

# Tories plan to reform law on trade unions

Conservatives are reviewing their attitude to industrial relations with the object of placing emphasis on the trade unions to the law. They want a code of conduct that sets strict numbers allowed to picket and a procedure on union recognition.

## Limitation sought on number of pickets

It arises from experience on British Rail, where longstanding non-unionists have been dismissed for failing to abide by a closed-shop agreement. Mrs Thatcher's parliamentary aide, Mr Adam Butler, MP for Bournemouth, and Mr Barney Hayhoe, MP for Hounslow, are both assessing the views of party leaders that the Government should be hardening its attitude towards picketing. The Tories want a limit on the number of pickets allowed to stand outside factories with the intention of putting their case to non-strikers. They should be limited to those belonging to the union and actually involved in the dispute and should wear identifying armbands. The Conservatives also want to speed the examination of claims for recognition submitted to ACAS by the unions, which go to ballot and may be involved in further long delays before a justified claim is sanctioned. It is also argued that employers should have equal freedom to make issues of recognition to ACAS, which is not allowed under Labour's industrial relations law. At the beginning of last year, leading Conservatives made clear their determination to improve their relationship with the TUC and to make peace over the Industrial Relations Act. Shadow ministers said the new legislation introduced by Labour would not be repealed, nor would there be any attempt to rescind the legislative approach to labour affairs. The party's emphasis now appears to be on amending the law on industrial relations to ensure that it is considered politically feasible. Mrs Thatcher has no plans to repeat the talks she has had with the TUC's six members on the National Economic Development Council, though informal contacts are continuing between Mr Prior, spokesman on employment, and senior backbenchers and Congress House officials and union leaders.

Compensation as a minimum for those whose jobs are refused to join a union. The Conservatives would restore individual's rights to law for workers allow their chosen cause their application has been workplaces where operates. If employment for workers whose compensation is over closed-shop agreement prevent dis- if who decline to after their indus- me totally union-

## Leader of Soviet human group is charged

June 27.—Dr Yuri Orlov, leader of the Soviet human rights group, has been charged with espionage on human rights grounds at the Helsinki conference. Nine members of the group throughout the country have been detained. Mrs Orlov said that her interrogation did not touch on the activities of the Helsinki group. She was asked personal questions about her marriage. She refused to answer all questions and said that the proceedings were "humorous". Richard Davy writes: Mr John Macdonald, QC, who has been retained by Mrs Orlov to assist in her husband's defence, said in London today that he would be making his request for a Soviet visa. The last one was turned down.

## Conservatives present Callaghan 10 themes

Mr Callaghan's session between the Conservative and Mr Steel the Liberal, was a precarious affair, but not one exists beyond a common electoral survival. Mr Steel spent an hour with Mr Callaghan, ten general election themes. Mr Callaghan will expect a Queen's Speech, but he is not on essentials would be the parliamentary sum-

## Limit target

Chief Secretary to the Treasury has set a target of 5 or 6 per cent as a Government wants as the wage increase after phase 2. Mr Callaghan said that the inflation to be achieved is not rise by more than 10 per cent.

## Booth plea for another meeting on Grunwick

By Tim Jones  
Labour Reporter

The Grunwick dispute was far from being resolved last night although mediator appointed by the Government was standing by in case of need. The Department of Employment announced that there was still "a considerable gulf" between the parties after separate talks with Mr Booth, Secretary of State for Employment. It added: "In view of the seriousness of the situation the Secretary of State will be asking the two sides in the dispute to come in again tomorrow."

Mr Booth spent much of the night trying to persuade Mr Roy Grantham, general secretary of the Association of Professional, Executive, Clerical and Computer Staff (Apecs), that it was worth while taking part in an inquiry in spite of the company's insistence that it would not be obliged to be bound by its recommendations. Another fundamental point of disagreement is the insistence by Mr George Ward, the company's managing director, that the dismissed workers will not be reinstated under any circumstances. Before he entered the meeting, Mr Grantham said that his members were prepared to take part in mediation only if the company, like the union, was willing to be bound by the findings.

Once again Mr Ward made clear that although the company would accept the recommendations of a mediator, it would be bound only by the rulings of the High Court, which will consider next week the question of union recognition at the company.

During his meeting with the mediator, Mr Ward said that any industrial action that constituted a breach of the company's contract would put in jeopardy continued cooperation with a mediator. That was a reference to the "official" action by some postmen.

Mr Booth agreed that the terms of reference in any mediation would exclude the question of the recommendation by the Advisory, Conciliation and Arbitration Service that the company should recognize the union. That is bound to cause concern to Mr Grantham, as the question of recognition has become the cornerstone of his union's action, which has received widespread and sometimes militant support.

Earlier Mr Booth had discussed the situation with Mr W. J. Jackson, Secretary of State for Industry, Mr Kenneth Robinson, Secretary of State for the Environment, and the Attorney General. It is understood that over the weekend government ministers were in touch with Mr Tom Jackman, secretary of the Union of Post Office Workers, who has been asked to persuade postmen who have taken unofficial action against the company to resume normal deliveries.

Fickles, Mr Booth, Secretary, Page 2

## New transport powers for councils, but more cuts in the road programme

By Michael Bailey  
Transport Correspondent

Further cuts in the road programme, and continuing support for buses and railways at about the present level, are envisaged in the Government's long-awaited White Paper on transport policy published yesterday.

It calls for more local decision-making in transport and gives extensive new powers to local authorities in both towns and country. More support and experience for local transport are foreseen, and new procedures, with greater involvement of the local community, for setting the future of rural railway lines.

Introducing the White Paper in the Commons, Mr Rogers, Secretary of State for Transport, said that its main themes were: maintaining public transport, with particular help for rural areas, and more responsibility for local authorities for the future of the railway network, and no specific financial objective for reducing

subsidy to the London commuter services.

A new approach to the road programme would give a more modest and selective approach, with a reduction in the level of the road programme at this year. At a press conference later Mr Rogers said the White Paper was not anti-motorists; motorists were no longer a privileged minority but a large part of the population. He hoped that the greater managerial freedom and financial flexibility for British Rail would help to make further fare increases this year unnecessary. Putting responsibility where it properly lay was one of the White Paper's main themes; he did not believe that the man at Westminster or Whitehall always knew best.

Mr Norman Fowler, the Opposition's transport spokesman, said the paper marked the end of Labour's so-called integrated transport policy and was as significant for what it contained as what it contained: nationalisation of the ports, extended public ownership of road haulage, less dependence



Wimbledon double: Miss Barker and Miss Wade, Britain's first pair of semi-finalists since 1961. Report, page 13.

## Señor Carrillo warns Moscow of break

From William Chislett  
Madrid, June 27

Señor Santiago Carrillo, secretary-general of the Spanish Communist Party, indirectly warned Moscow tonight that his party was prepared to separate itself completely from the Soviet Union after the harsh attack on its Eurocommunist line.

Replying at a press conference to a question whether his party would break from Moscow, Señor Carrillo said that as far as he was concerned he would stand by what he had said and take the consequences of his action even if this meant a "rupture". He denied that Eurocommunism was a tactical device.

Making it clear that he was speaking for himself, he added, however, that the party was as "solid as a pine" and indignant at the Soviet criticism.

"We do not feel nervous after this attack. We feel the same as before. They can attack us as much as they want. We are not going to move a muscle."

The article of the Soviet magazine *New Times* attacking his book *Eurocommunism and the future of the party* was published by the party in a pamphlet together with the party's own comments, he said.

Accompanied by the leading members of the central committee, including Señor Marcelino Camacho, the leader of the Workers' Commissions, the Communist trade unions, Señor Carrillo was more critical of Moscow than ever before.

He said that the discrediting tactics now being used against him and the party were doomed to failure.

Recalling that he had once told a high Soviet party official that "Spain is the country of Don Quixote", Señor Carrillo said that the Spanish pride and dignity were reflected in the party.

He compared the Soviet attack to what had happened in Yugoslavia to Marshal Tito and later in China. "If it had happened a week before the general election it probably would have given us several hundred thousand more votes."

Referring to last year's Durán conference of Communist Parties, Señor Carrillo said he thought that some of those parties which signed the agreement there to respect each party's independence did not really believe in what they were doing.

If the idea behind the attack was to create a pro-Soviet wing in his party, then Moscow was mistaken.

On the party's role in the Spanish Parliament, Señor Carrillo said that he would work with other parties of the left for a radical national strategy.

A marked difference of political association, a new political electoral law and a new constitution "restoring the autonomy of the Basque country, Catalonia and Galicia."

Workers' Socialist Party to join the new Government in a coalition.

Sánchez-González meeting, page 5

## Britain's fish limit demands modified

From Michael Hornsby  
Luxembourg, June 27

Britain was ready tonight to take unilateral action to prohibit fishing for herring in the North Sea after the failure of the EEC's Council of Ministers to agree on a continuation of the existing Community-endorsed ban beyond the end of this month.

Mr Bruce Millan, the Secretary of State for Scotland, is expected to give notice of Britain's intentions when he reports tomorrow to the House of Commons on the outcome of the discussions at today's meeting of agriculture ministers, which was chaired by Mr John Silkin.

Parliamentary approval would be required for British unilateral action, but this is expected to be little more than a formality given the strength of feeling on the subject in the House. The European Commission would also have to be notified of any national measures.

Mr Millan, who represented the British Government at today's meeting, maintained that unilateral action would be perfectly legal under the terms of an agreement reached by EEC foreign ministers last autumn in The Hague.

A marked softening of Britain's demands for an exclusive territorial fishing belt up to 50 miles in width, which was outlined earlier today by Mr Millan, received a mixed response from other members of the Council.

Mr Millan said that the Government was now prepared to consider a solution which would give British fishermen exclusive preference within 12 miles of their shores and "dominant preference" between 12 and 50 miles.

This would mean that British fishing vessels would have "first call" on fish stocks lying between 12 and 50 miles, Mr Millan explained. Any surplus

## Heavy trading greets new BP shares

By Andrew Goodrick-Clarke  
Financial Editor

Faced with applications from about 225,000 investors for its offer of 66.79 million shares in British Petroleum, the Government has chosen the obvious escape route and reduced the number of shares being made available for sale in North America.

So, shortly before heavy dealings opened yesterday on the Stock Exchange in London in the new party-paid BP stock, American and Canadian investors learned that their expected slice of the issue had been cut from 25 per cent to 20 per cent.

The decision to do this was taken during Sunday's Cabinet meeting at Chequers when it became known that the enthusiasm of private British investors for the offer had led to it being oversubscribed by 3.7 times.

Almost £1,000m was put up by non-American investors, and the Government, which has all along indicated that preference would be given to the "small man" has decided to go one step further towards achieving this at the risk of disappointing the Americans and BP itself which wants a larger part of its capital held by North Americans because of the company's Alaskan oil venture.

Thus, applications from the public for up to 150 units have been accepted in full, while those for larger amounts have been allocated 14 per cent of the number of units they applied for up to a maximum of 700,000 units. The effect is that no one who applied will get less than 150 units or more than 700,000.

Those who were eligible for preferential status under the terms of the issue—occupational pension funds, BP employees and sub-underwriters—have had applications up to 2,000 units accepted in full, while those for larger amounts have been allocated 21 per cent of the number applied for with

the maximum again being 700,000 units.

The effect of this allocation basis, which was carried out by officials from the Bank of England and the Treasury, is that left-wing demands from within the Cabinet headed by Mr Wedgwood Benn, the Energy Secretary, have been partly satisfied.

However, there seems bound to be some unhappiness on the Left about the price of the shares at issue of 84.5p, given what happened in the London market yesterday.

After a short trading suspension, dealings opened in the party-paid shares (£3 paid up) with the remaining £5.45 due in December) and within minutes there was a premium of around 85p.

This later settled down and by the time the Stock Exchange stopped trading in BP—after a session specially extended to 5.30 pm—the party-paid shares stood at £3.70 showing investors an immediate gain of 23 per cent.

Two principal factors were at work in the market. Those who had "staggered" the issue thought with the idea of selling for an immediate profit duly sold their party-paid stock.

Against this, institutions, who had not been allocated the number of shares they had applied for, were in the market as buyers yesterday afternoon.

For the first time the London and New York markets had been brought together for the BP issue, an enormously complicated procedure which meant that at the precise moment yesterday afternoon that dealings opened in BP "old" stock in New York, dealings in both "new" and "old" BP shares began in London.

The new shares were offered on the Wall Street market at \$16½, in line with the London price, and had made a small gain to \$16½.

American reaction, page 19  
Financial Editor, page 21

## RAF aircraft sabotaged at service field

From Our Correspondent  
Cambridge

Three RAF Hercules transport aircraft have been sabotaged during servicing at Cambridge airport.

The police have been investigating the deliberate damage done to the three aircraft during the past week. Routine checks showed that vital wires on the three aircraft had been cut.

Last night Det Chief Supt Charles Nann, head of Cambridge City CID, said: "We are treating this as criminal damage. The aircraft were cut by wire cutters and it could not have been intended to endanger the planes in flight because they could not have taken off due to the damage caused. It was the sort of damage that must have been discovered on routine checks before take off."

The Ministry of Defence said the aircraft were at Cambridge airport for long-term servicing.

## Efforts to trace three Britons missing in Laos

By Our Foreign Staff

The British Embassy in Laos was trying yesterday to trace three Britons working for Voluntary Service Overseas, who are reported to have been arrested by Pathet Lao police.

Mr Alistair James Kennedy, aged 25, Mr Ray Francis Oram, aged 23, and Mr Oram's wife, Mrs Oram, were with two French teachers and Mr John Everingham, an Australian who is a correspondent for *Far Eastern Economic Review*.

The police did not confirm the arrests.

## One hundred years of Wimbledon



### A Centenary Medallion by Garrard

The Medallion commissioned from Garrard by the All England Lawn Tennis and Croquet Club is available in sterling silver, or in platinum, or in 18ct gold on a chain, or in 18ct gold on a chain and present Singles Champion.

It measures 44mm in diameter and weighs 49.25gm (1.94oz) in silver, 104.4gm (3.88oz) in platinum, or 104.4gm (3.88oz) in 18ct gold.

The price of the Medallion is: Silver £22.50, Silver Gold £30.00, Platinum £47.50.

Each Medallion comes with a set of 1977 Silver Jubilee hallmarks which will set it apart on a collector's shelf.

The edition is strictly limited to 10,000 silver, 5,000 platinum and 100 gold medallions. Each Medallion will be supplied in a presentation box with a certificate of authenticity.

The Medallions are available only from Garrard at the address below.

An illustrated leaflet will be sent on request.

## GARRARD The Crown Jewellers

112, REGENT STREET, LONDON W.1. TEL: 01-763 4444

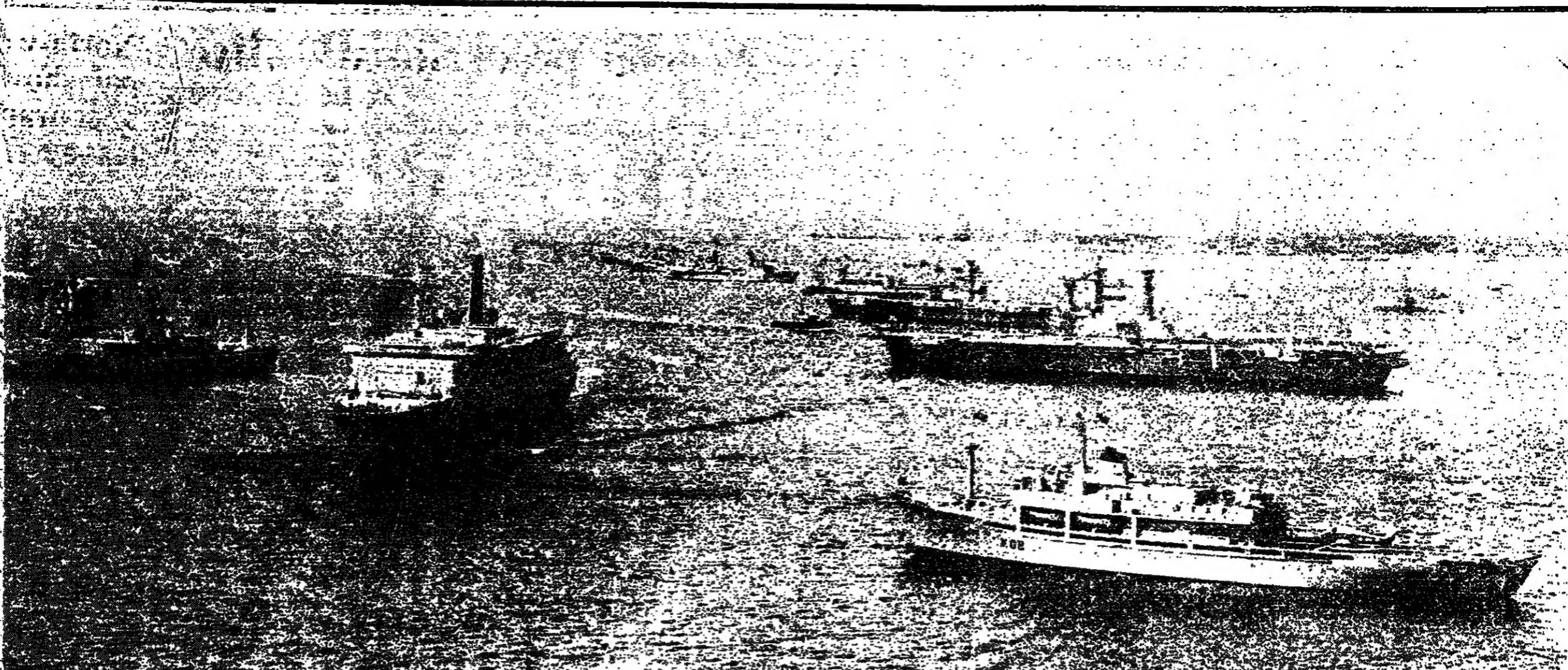
ORDER FORM to Garrard & Co Ltd  
Please send me Wimbledon Medallion on following terms:  
Silver \_\_\_\_\_ (insert number in spaces)  
Platinum \_\_\_\_\_  
18ct Gold \_\_\_\_\_  
I enclose my remittance £ \_\_\_\_\_  
(Cheques should be made payable to Garrard & Co Ltd)  
Garrard & Co Ltd are authorised to debit my account number \_\_\_\_\_  
with \_\_\_\_\_ Credit Card Company, to the sum of £ \_\_\_\_\_  
Sum in words \_\_\_\_\_

Signed \_\_\_\_\_ (Block capitals)  
Name \_\_\_\_\_  
Address \_\_\_\_\_

Read No 7545 England  
(Prices include VAT insured p&w with the UK 75p extra) A.T.N. 299-2105/78



ational crisis  
nwick



nearal". The bride of  
rchant fleet, the QE2, pass-  
ay afternoon through the  
of nearly 200 ships  
Spithead, off Portsmouth,  
en's silver jubilee review.  
The Cunard liner, on her

way from Southampton to Cherbourg,  
was only one of countless craft watch-  
ing with interest the Royal Navy's final  
preparations for today's ceremonies,  
the first royal review since the corona-  
tion year, 1953. Thousands of specta-  
tors lined the shores of the Solent

as the Fleet auxiliary Engadine, taking  
the place of the royal yacht Britannia,  
led the review column through the  
seven miles of attendant ships. Earlier,  
154 aircraft, led by 110 Royal Naval  
helicopters, Britain's largest formation  
helicopter flypast, had rehearsed their

eight-minute appearance. The last air-  
craft, Phantoms, Buccaneers and Hun-  
ters, form the letters ER and the shape  
of an anchor as they pass over the  
assembled Fleet. The Queen was  
greeted with a gun salute when she  
arrived to board the Britannia at

Portsmouth last night. Later, when the  
royal yacht had taken up her station  
near the Navy's last aircraft carrier,  
the 43,000 ton Ark Royal, the Fleet lit  
up for two hours, again watched by  
thousands of spectators, many of whom  
had already assumed their positions

for today's review. Despite the early  
arrival of visitors, mainly by car, the  
police last night reported no serious  
traffic difficulties, but urged motorists  
to stay on the signposted and recom-  
mended routes.

Leading article, page 17

## Our plan to oust ntee landlords

er Warman  
r Party wants the  
immediately to re-  
bilitate spending cur-  
tilization and pro-  
gramme for  
on of all neglected  
ted accommodation  
and other large  
to the Depart-  
Environment re-  
Rent Acts, the  
councils should be  
to take over houses  
sentee private land-  
to ensure a controlled take-  
over of the private sector, local  
authorities housing must provide  
greater ease of access, a big  
advantage of private renting,  
and meet the needs of groups  
including single adults.  
Recognizing that municipalisa-  
tion cannot take place over-  
night, and that the private  
landlord will remain in busi-  
ness, the party urges legisla-  
tion to give local authorities  
the ability to choose between a  
wide variety of powers and  
possibilities in adopting a flexible  
programme of municipalisation  
and social ownership.  
Although emphasising its  
opposition to any policy that  
attempts to revive private  
landlordism, the party proposes  
measures to ensure a reasonable  
standard of housing in the  
private sector, including the  
maintenance and improvement  
of property. Landlords should  
be allowed to set up sinking  
funds for repairs, on which tax  
relief would be available.  
The party wants further  
encouragement for owner-occu-  
piers to let spare accommoda-  
tion, and suggests that  
owner's rental income should  
exempt from tax, where it does  
not exceed a given proportion  
of rateable value, in exchange  
for his agreement to register a  
fair rent. Also, where the  
rental income does not exceed  
a given proportion of rateable  
value, the owner occupier  
should not lose part of his  
exemption from capital gains  
tax.

## on asbestos 'might entire UK industry'

odification.  
Correspondent  
of official public  
asbestos health  
in London yester-  
day were assur-  
ing that it had  
ing practicable to  
to, now said to be  
d allegations from  
vestigators that  
had been criminal-  
ly for past disease-  
related disease.  
ings, which end  
organized by the  
Advisory Com-  
butes, set up last  
w the risks from  
to the public and  
tree is questioning  
from whom it  
written evidence  
flowing questions  
a decision that  
ngry protest from  
d General Work-  
men present  
e of whom spok-  
ing I see "blat-  
ed, and swindled  
epherd, managing  
urner and Nevill,  
biggest asbestos-  
ing companies in  
id the company's  
rived employment  
room for 10,000  
er, tightening of  
standards of dust  
ld have a can-  
either because of  
difficulties or be-  
e would make the  
oducts uncompet-  
markets.  
y the TUC wants a  
times more rigor-

## Call for new approach to young offenders

By Pat Healy  
Social Services Correspondent  
Children already in care or  
who are persistently delin-  
quent should be offered a new  
form of "intensive interme-  
diate treatment" in their home-  
care, a Personal Social  
Services Council study group  
recommends today. Residential  
care should be used only when  
it is the most positive way of  
helping young people, not as a  
last resort, the group says.  
In its report, published  
today, the group endorses the  
use of intermediate treatment  
as a positive way of helping  
children in trouble and urges  
an extension to the most diffi-  
cult offenders. It calls for a  
move in resources from res-  
idential care and a commit-  
ment to intermediate treat-  
ment, instead of concentrating  
on providing more secure  
units.  
Dr. Mia Kellmer Pringle,  
director of the National  
Children's Bureau and chair-  
man of the study group, said  
yesterday that secure units had  
not proved successful in help-  
ing to reintegrate young  
offenders.  
"We did not see any evi-  
dence that they would come  
out of secure units as more  
acceptable citizens. The cost of  
providing one place in a  
secure unit is as high as the  
switch it instead to interme-  
diate treatment would be well  
worth while."  
The study group sees intensive  
intermediate treatment as pro-  
viding a new way of residential  
care away from home at the  
beginning, possibly on refer-  
ence from a court, at which  
the needs of the child and his  
or her family's role would be  
assessed. The child would then  
be sent to a high care unit  
an intensive intermediate treat-  
ment programme every day.  
Such programmes should be  
mounted as experiments, Dr  
Pringle said. They should be  
financed by the Government  
since there would be long-term  
savings if the idea succeeded  
in reducing the number of  
children sent to detention  
centres and borstals. At the  
same time the residential inter-  
mediate treatment requirement  
that can be imposed by the  
courts should be changed in  
line with proposals in the  
Criminal Justice Bill now  
before the Commons.  
The study group wants the  
present 30-day or 90-day  
requirements changed to a  
maximum of 90 days, which  
could be taken up for any  
period within three years, in-  
stead of being a continuous  
period as at present.  
The study group offers as a  
definition of intermediate  
treatment: "action through a  
range of community-based pro-  
grammes planned to meet iden-  
tified needs of children and  
young persons who are at risk  
of appearing or who have  
appeared before the courts."  
It suggests that all interme-  
diate treatment programmes  
should be incorporated into  
the normal work of local au-  
thorities, and calls for collabora-  
tion between all professionals  
and volunteers concerned. The  
group also wants such pro-  
grammes properly monitored  
and evaluated.  
A Future for Intermediate  
Treatment (Personal Social  
Services Council, Brook House,  
2-16 Torrington Place, London,  
WC1E 7BN, 75p).

## Train rape charge

A man was charged yesterday  
with raping a girl aged 19 on a  
train from London Bridge to  
Wimbledon last Thursday, and  
he will appear before Wimble-  
don magistrates today.

## Soldiers in Ulster voice discontent over pay

From Christopher Walker  
Belfast  
Discontent among many of  
the 14,000 troops based in  
Northern Ireland about recent  
pay awards has led to concern  
among senior officers and re-  
newed discussion about the pos-  
sibility of setting up an army  
union.  
The last two issues of *Visor*,  
the Army's weekly news maga-  
zine in Northern Ireland, have  
contained anonymous letters  
supporting the idea of a mili-  
tary union along the lines of  
those in Sweden and Holland.  
Some senior officers regard  
the letters as a genuine reflec-  
tion of unrest among all ranks  
about the level of Service pay,  
which is said to be about a  
fifth below that of comparable  
jobs in civilian life.  
A memorandum has been  
sent to the Ministry of Defence  
from army headquarters in  
Northern Ireland expressing  
fears about the response to the  
1977 pay award, which was  
dated from April 1. That gave  
troops a phase two increase of  
£2.50, or 5 per cent. Much of  
the rise was clawed back in  
higher food and accommodation  
charges.  
The confidential memorandum  
said: "The 1977 pay re-  
view has resulted in consider-  
able frustration and discontent.  
The increased accommodation  
charges are excessive and have  
widened the gap in comparabil-  
ity (with wages in civilian life).  
The loss of comparability  
is the root cause of the present  
discontent, and must be re-  
versed as soon as government  
pay policy allows. Failure to do  
so will affect the morale of all  
ranks."  
Although rent and food  
charges for single soldiers in  
Northern Ireland have been  
ended and those for married  
men reduced, the improvements  
are not regarded as sufficient  
to overcome the basic discon-

tent about pay to be found  
among the troops.  
One officer explained: "The  
machinery for putting our case  
does work but it does not work  
fast enough."  
The latest edition of *Visor*  
contains a letter from an anony-  
mous sergeant in the Royal  
Army Ordnance Corps, writing  
from the headquarters of the  
Ministry of Defence in White-  
hall. He says: "While it is to  
be admitted that the Armed  
Forces must never be permitted  
to strike there is at the moment  
a healthy forum taking place  
among all ranks on the subject  
of many unions, and there  
could be a case for doing it."  
"Military pay is one aspect  
and perhaps another is sections  
180 and 181 of the Army Act,  
or to be more specific,  
"redress of grievance" where it  
may be that injustice or  
wrong is inevitable in a large  
organization like the Armed  
Forces could be dealt with by  
the use of an ombudsman or  
arbitrator."  
Normally *Visor* is an uncon-  
troversial publication, mainly  
devoted to pin-ups, sports  
results and accounts of the  
activities of units based in  
Ulster. Its editorial line is  
critical of the idea of a union,  
but after the subject had been  
raised the editor was attacked  
in another anonymous letter  
published on June 10 from a  
soldier in Northern Ireland.  
The soldier wrote: "The  
introduction of a trade union  
system in one European  
army has caused many im-  
provements to peacetime con-  
ditions of service, not the least  
of which are improved pay  
rates, better transport arrange-  
ments and improved resettlement  
training."  
Much of the economic unrest  
among troops serving in Nor-  
thern Ireland is attributable to  
the high cost of local living,  
dangerous conditions and long  
hours of service.

## Executive's £17,000 job disappears

From Arthur Osman  
Birmingham  
Mr Francis Amos, aged 52,  
Chief Executive of Birmingham  
City Council, was told officially  
yesterday that he had lost his  
£17,000-a-year job. The decision  
follows the reorganization of  
the management of the city's  
affairs promised by the control-  
ling Conservative group a year  
ago.  
Mr Amos had held the post  
since the reorganization of  
local government three years  
ago.  
It is expected that Mr  
William Page, Birmingham's  
treasurer, will take over most  
of his former colleague's work.  
Mr Neville Bosworth, leader of  
the Conservative group, said the  
redundancy was not a matter  
of personalities but had come  
solely because of the reorganiza-  
tion.  
Mr Amos said he had been  
told that the post had been dis-  
continued without his being  
made any further comment. He  
said he would be seeing his  
solicitor as a matter of course.

## Progress in fight to save school

Parents of boys at the 185-  
year-old St. Marylebone Gram-  
mar School, London, yesterday  
won the first round of their  
latest legal fight to keep the  
school in existence.  
Sir Robert Megarry, the Vice-  
Chancellor, ruled in the High  
Court that the parents' conten-  
tion that the Inner London  
Education Authority had acted  
unlawfully in deciding to stop  
maintaining the school raised a  
serious question of law.  
Whether the parents would be  
successful at the full trial of  
their action he could not say.  
But there was a real possibility  
of its being established that  
the authority had been improperly  
influenced by the principle of  
comprehensive education.  
Sir Robert granted three rep-  
resentatives of the school  
parents' association a temporary  
order stopping the ILEA from  
implementing the proposal to  
close the school.  
After the hearing an ILEA  
lawyer said the Court of Appeal  
would be asked to hear an  
appeal against the decision as  
soon as possible.

Sir Robert, in a reserved  
judgment after a five-day hear-  
ing, said the school had a high  
reputation and was popular with  
parents and boys. There was no  
suggestion that the headmaster's  
description of the school as  
"outstanding" was not correct.  
The school now had about  
540 pupils. It was three-form  
entry and maintained by the  
ILEA as a voluntary controlled  
school under the Education Act,  
1944.  
Sir Robert said that under  
the ILEA's proposals, which  
had been approved by Mrs  
Williams, Secretary of State for  
Education and Science, no  
pupils would be admitted for  
the academic year starting in  
September and the school  
would cease to exist in 1980-81.  
"Educational policy is not  
for me," Sir Robert added.  
"If the grammar school is  
looked at alone the proposals  
could hardly be said to be for  
the benefit of the school and  
the pupils; but matters have to  
be considered on a much wider  
basis."  
The parents' desire was for  
the school to become what they  
described as a "mini-compre-  
hensive". They regarded the

## Prince of Wales uses the tradesmen's entrance

By Philip Howard  
The Prince of Wales yester-  
day opened Erdig Hall, near  
Wrexham, the latest acquisi-  
tion for our national heritage  
and the most ample endowment  
made to the National Trust  
since its foundation.  
The seventeenth-century  
mansion, an exemplar of the  
vanished way of life of the  
squirearchy, has been lived in  
for most of its three centuries  
by the Yorke family, alternately  
named Simon and Philip. It is  
unusual because of the affection  
the Yorke had for their ser-  
vants, having their portraits  
painted and writing verses to  
them, so that Downstairs is  
better remembered than Up-  
stairs. The National Trust has  
conformed to this reversal of  
the usual order of things by  
making the main entrance to  
the house by way of the policies  
and the servants' entrance.  
Mr Philip Yorke, a bachelor,  
aged 70, and the latest in the

## £700,000 land profit 'moved to other accounts'

From Michael Horsnell  
Chelmsford  
Within 24 hours of opening  
a special joint bank account in  
April 1972, to receive their  
£722,000 share of the profits on  
the £7m Bewbush land deal,  
three estate agents had trans-  
ferred all but about £20,000 of  
it to current and deposit  
accounts, Derek Ritchie, one of  
the three, said at Chelmsford  
Crown Court, Essex, yesterday.  
About £18,000 of what was  
left was later paid to Mr  
Charles Negus-Fancy, a solicitor,  
and brother-in-law of Mr  
Christopher Smith, one of the  
other two estate agents, for his  
advice on the Bewbush trans-  
action, he added.  
At the time of the deal, Mr  
Ritchie agreed, in answer to a  
question by the prosecution,  
that Mr Negus-Fancy was acting  
on behalf of Reed International  
pension fund, which bought the  
Bewbush estate in conjunction  
with Broadland Properties, a  
company property developers,  
for £3,350,000 in 1972. Part of  
the estate was sold for £7m five  
months later.  
Mr Ritchie, aged 59, managing  
director of Broadland Prop-  
erties, has pleaded not guilty to  
two charges of conspiracy to  
defraud over another land deal,  
the sale and resale of the Ted-  
fold Sud Farm in Sussex, at  
about the same time as the  
Bewbush deal in 1972.  
Mr Michael Eastham, QC, for

the prosecution, told the jury  
that there were striking simi-  
larities between the Bewbush  
deal, which is not the subject  
of charges, and the Tedfold  
transaction.  
Mr Ritchie, cross-examined by  
Mr Eastham, said he received  
more than £175,000 from the  
result of the Bewbush estate,  
of which more than £17,000 was  
paid into his son's current  
account, Mr Christopher Smith  
received about £490,000, and Mr  
John Smith, his father, about  
£36,000. Mr Smith junior, how-  
ever, held £490,000 as trustee  
for his father.  
Mr Ritchie said he was con-  
cerned that, apart from himself  
and the two Smiths, none of the  
other partners of Weller Eggar,  
the Horsham estate agents, had  
benefited from the deal.  
Eventually the three benefi-  
ciaries agreed to contribute  
£50,000 each of their shares of  
the profits to the other  
partners.  
On the Tedfold deal, which  
realized a net profit of nearly  
£150,000 for Broadland Prop-  
erties in only three weeks, the  
prosecution has alleged that  
Mr Ritchie received nearly  
£15,000 in secret commission  
after a conspiracy between  
him and Mr Guthrie.  
Mr Ritchie acted as agent for  
the original vendor of the land,  
to Broadland Properties for  
£235,000 and then for the com-  
pany for its resale at £408,000.  
The trial continues today.

## Lists close for July by-election

Nominations for the by-  
election at Saffron Walden,  
Essex, on July 7, to fill the  
vacancy created by the death of  
Sir Peter Kirk, closed yesterday.  
The four candidates are Mr  
Alan Haselhurst (C), aged 40;  
Mr Andrew Phillips (L), aged  
38; Mr Oliver Smedley (All-  
Party Anti-Common Market),  
aged 66; and Mr Ben Stoneham  
(Lab), aged 28.  
Mr Haselhurst, formerly MP  
for Middleton and Prestwich, is  
a public affairs consultant. Mr  
Phillips is a solicitor, who was  
formerly a prospective parlia-  
mentary Labour candidate in  
Norfolk, North.  
Mr Smedley, formerly a  
"pirate" radio operator, who  
was acquired of the mun-  
dane of a business rival in  
1966, fought the constituency  
before as a Liberal, in  
1950 and 1951.  
Mr Stoneham is private secre-  
tary to Sir Derek Ezra, chair-  
man of the National Coal Board.  
The results at the October, 1974,  
general election were Kirk (C),  
12,921; Moore (L), 14,770; Green  
(Lab), 12,632. C maj, 6,521.

## BBC archives study group invites opinion

By a Staff Reporter  
The advisory committee  
under Lord Briggs which has  
been carrying out a study of  
the BBC's archives for the past  
18 months, hopes to give an  
outline of its views by the end  
of the year.  
Meanwhile the views of in-  
terested parties are being in-  
vited to help the committee to  
decide which parts of the  
archives might best be ex-  
ploited in the BBC's and the  
nation's interest.  
They should be sent in the  
first instance to Mr Richard  
Hedley, head of Reference and  
Registry Services, BBC, London,  
W1. After evidence has been  
received the committee might  
want to invite some of the con-  
tributing bodies and individuals  
to address it.  
The BBC's archives comprise  
films, books, recordings and  
photographs. It is one of the  
most valuable collections of his-  
torical information in the coun-  
try. The committee has already  
received a number of un-  
solicited views.

## Students' rent 'a grant issue'

Rent assistance for students  
should be made through the  
educational award system rather  
than through rent rebates, a  
government advisory committee  
has recommended to the Sec-  
retary of State for the Environ-  
ment.  
The committee would also  
like to see many more private  
tenants claiming the allowances  
to which they are entitled, and  
calls for further research into  
ways of encouraging them to do  
so.

## Offers for MP's jubilee medal

Mr William Hamilton,  
Labour MP for Fife, Central,  
said yesterday that he has  
already received offers for the  
queen's Silver Jubilee Medal  
awarded to him for 25 years  
service as an MP he would not  
say how much was being  
offered.  
"It is up for offer for my  
constituency Labour Party  
election fund," he said. "I can  
think of no better purpose for  
it."



## EC conference told British plan create more jobs

By Neil Horne  
June 27

The British Government will be asked to provide 65,000 employment or school-leavers by 1978, Mr. John Gorman, Under Secretary of State for the Department of Industry, told the EEC conference here today.

The conference, which was this occasion by Mr. Gorman, the Chancellor of the Exchequer, brings together the finance ministers of the representatives of trade management, and an Commission.

Mr. Gorman said the Government would double the number of places for apprentices to about 130,000. The programme would be on a sector-by-sector basis and to make preparations for another tripartite conference in the spring of 1978.

Speaking briefly to journalists during a break in the conference, Mr. Gorman said that it was still his impression that the Government would take some "reflexive" action by the end of July.

Commenting on Mr. Healey's statement this week in Paris that the next round of the pay policy would require the setting of some figures for earnings, Mr. Gorman said that it was not likely to rise on average beyond 10 per cent.

"We are not in the figures business," he said.

Opening today's conference, Mr. Healey said that if the Community failed "to make progress in reducing the load of unemployment which now weighs on the shoulders of the people, the pressure for restrictive practices, reducing productivity, stimulating inflation and the desire to protect jobs by restrictive trade."

## petence of Britain's train guides queried

Correspondent

June 27

Mountain guides have a sufficient level of competence to be admitted to the national Union of Guides Associations, members of the union the weekend.

A meeting at Wiler, Switzerland, considered a application from the British Association of Mountain Guides.

Mr. Steuri, chief of the training available to British guides could not be compared with Alpine standards. He suggested that they wanted to become members largely in order to benefit from reduced prices for courses in the Alps.

In opposing the application, Mr. Fankhauser, president of the Austrian Guides Association, who said that there must be uniformity in training standards.

Mr. Fankhauser, of the Austrian Guides Association, said that many British guides could not compare with the best of us.

## Study confirms wide disparities in assets and income of the wealth of France owned tenth of the population

By Hargrove

June 27

A study and persistent of wealth and income, one of the cries of the left Government, are in a report published by the Ministry of the Interior, the agency for the local authorities that less than 10 per cent of French households own half the wealth of the country, and the least 25 per cent have more than half.

The report, which is the first of its kind, shows that the assets of a French household are worth on average (22,000 francs). But the assets of a worker's are only 68,000 francs, those of a white-collar worker 101,000 francs. The industrialists and managers are worth 328,000 francs; and, surprisingly, the small business owners and farmers are worth only 18 per cent of the total in 1975. Stocks and shares only constitute 15 per cent of ascertainable wealth.

## Italy threatens to leave world bridge contest

Turin, June 27.—The Italian Bridge Federation today threatened to leave the world bridge contest against some of its elite players and threatened to withdraw from the world championships.

Professor Luigi Firpo, president of the Italian Federation, was speaking at a press conference today, on accusations lodged by the president of the World Bridge Federation, Mr. Jaime Ortiz-Patino.

Mr. Ortiz-Patino disclosed in London at the weekend that he had ordered the Italian body to tighten up its administrative and investigative procedures by September 2 or face disciplinary action.

Some members of Italian bridge teams, which have dominated the world championships for two decades, are alleged to have worked out codes, including tapping each other's feet and signalling with cigarettes, to indicate what cards they hold.

The accusations against the Italian players have never been proved, and are solely the result of envy over our vic-



Five cardinals created by the Pope yesterday pose for photographers. They are: Cardinal Joseph Ratzinger, of Munich; left; Cardinal Giovanni Benelli, former Vatican Under-Secretary of State; Cardinal Bernardin Gantin, of Benin; Cardinal Frantisek Tomasek, of Prague; and Cardinal Luigi Ciampi, a Vatican theologian.

## Scandinavia line may buy European airbus soon

By Arthur Reed  
Air Correspondent

Scandinavian Airlines Systems, which is operated jointly by Denmark, Norway and Sweden, is likely to be one of the next customers for the European Airbus, the aircraft being developed by the aircraft industries of France, West Germany, Britain, Holland and Spain.

An announcement last night by SAS said: "Discussions have lately taken place between Airbus Industrie and SAS on the possible future delivery to SAS and Scania (a charter subsidiary airline) of A300s."

Preliminary understanding has been reached, and SAS and Scania will start negotiations with Airbus Industrie for a possible contractual agreement between them before the end of 1977.

Despite the careful wording of the announcement, feeling in the aviation industry last night was that the chances of a deal involving the sale of several of the 350-seater Airbus were high.

SAS is a member of a European airline group which also includes Swissair, KLM, and the French independent airline UTA. They could become interested in the Airbus if the Scandinavians buy it.

Although nine airlines have already bought the Airbus, the manufacturers badly need further sales to keep the production line going, in Toulouse, in southern France, busy.

## Pope's new plea to Mgr Lefebvre

From Our Correspondent  
Rome, June 27

The Pope today appealed once again to the rebel French traditionalist archbishop, Mgr Marcel Lefebvre, to realize the breach he is creating in the Roman Catholic Church with his plans illegally to ordain priests on Wednesday.

He warned Mgr Lefebvre that previous popes "to whose discipline he presumes to appeal, would not have tolerated a disobedience as obstinate as it is pernicious for so long a period as we have so putently done."

The warning clearly referred to the ex-communication which usually awaited bishops and clergy who disobeyed papal authority.

Speaking to a consistory of cardinals called for the creation of five new members, the Pope spoke of his suffering at Mgr Lefebvre's plans to go ahead with the ordination of 14 priests and 22 sub-deacons at his seminary in Ecône, Switzerland. On Sunday the Pope gave a warning that the ordinations would create an "irreparable break" with the Church.

"We ask this brother of ours to be mindful of the breach which he is producing, the division which he is introducing with the Pope said. The Catholic Church, he went on, guarded intact the unity desired for it by Christ."

Mgr Lefebvre was "emphasizing his personal opposition to the Church and his activity of division and rebellion in matters of extreme gravity, notwithstanding our own patient exhortations and the suspension he has incurred, formally forbidding him to persist in his designs contrary to the canonical norm."

He said the candidates for the ordination were "being placed outside the Church's authentic ministry which, by the sacred law of the Church, they will be forbidden to exercise."

"The faithful who will follow them are led astray in a posture of confusion if not in downright rebellion, greatly harmful to themselves and to ecclesial communion."

Mgr Lefebvre has attracted a following of many thousands from several European countries with his celebration of the now superseded Tridentine Mass and his criticism of the reforms started by the Second Vatican Council. He was expressly forbidden by the Pope last year to perform religious duties but has since ordained priests, confirmed children, preached and held public masses.

Ecône, Switzerland, June 27.—Mgr Lefebvre intends to go ahead with the ordinations on Wednesday.

Spokesmen for the archbishop said that everything was ready for the ceremony.

Leading article, page 17

## British ban on herring fishing likely

Continued from page 1

left after the needs of the British industry had been met would be available for the fishermen of other EEC and non-EEC countries.

Mr. Millan told his European colleagues that while Britain could catch all the pelagic species (fish living near the surface, chiefly herring, mackerel and sprat) it needed within 50 miles, the main demersal species, such as cod and haddock, which live at the bottom of the sea, lay well beyond that limit.

The most hostile reaction today came from the French delegation, which has always been the most ardent defender of the principle that there should be free fishing for all "up to the beaches."

## Woman in Rome kidnapped by servants

Rome, June 27.—The 30-year-old daughter of a wealthy Rome stamp collector was seized as a hostage today by two armed Ecuadorians and their wives, who systematically ransacked a villa where they were employed as servants.

Police found a ransom demand for 1,000m lire (566,000) in the bedroom of Signor Renato Mondolfo, a philatelist and former Italian bridge champion. The gang also got away with 200 gold medals, jewelry and money.

The four South Americans, who were assisted by two other people, had been hired as household staff last year. Signor Mondolfo and his wife Elvira were both asleep when two of the raiders entered their bedroom this morning. He said he tried to resist being tied up, gagged and given an injection, but was beaten up.

The other raiders went through the villa immobilizing the rest of the people there, including the couple's daughter, Ambreia.

The accomplices, also believed to be Ecuadorians, waited outside the villa at the wheel of two of the family's three cars, which the group used for their escape, taking Signor Mondolfo's daughter with them. One car was later abandoned on a main road leading out of Rome.—Reuter.

## Explosion in tanker at French port

Sète, France, June 27.—An explosion on board a Finnish oil tanker split the vessel in two at the entrance to this southern French port, port officials said.

They named the ship as the 11,321-ton Gunnv Z. One of the crew was known to be dead, two others were missing and about a dozen were injured.

The tanker had unloaded its oil and was leaving port when the explosion occurred.—Reuter and Agence France-Press.



## While the fluff saps the mark, the dip rips the wad

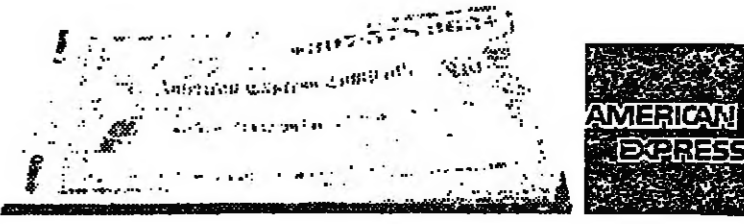
### That's when you'll be glad your money was in American Express Travellers Cheques

Professional thieves have their own jargon for a pick-pocket operation. One that spells nothing but trouble. If a team makes you its target when you're abroad, they mean business and your wallet's as good as gone. And if you're accustomed to carrying cash, personal cheques, or even ordinary travellers cheques, the loss could ruin your holiday.

But American Express Travellers Cheques ensure protected, trouble-free travelling, through a range of special services.

1. If your American Express Travellers Cheques are lost or stolen, we arrange a full refund, usually on the same business day.
2. On a weekend or public holiday, only American Express can offer you a worldwide "Emergency Refund" to tide you over. And you pick up the rest of your full refund usually on the next business day.

3. American Express Travellers Cheques come in seven major international currencies: Sterling, U.S. and Canadian Dollars, German Marks, Swiss Francs, French Francs and Japanese Yen. So you benefit by carrying the currency of your choice, avoiding loss from fluctuating exchange rates.
4. American Express Travellers Cheques are welcomed as payment by more people around the world than any other travellers cheques. Don't leave home without them.



Insist on American Express Travellers Cheques

## OVERSEAS

## Africa welcomes its newest republic to OAU membership

From Nicholas Ashford  
Libreville, June 27

The Republic of Djibouti, until yesterday the French Territory of the Afars and Issas, was today accepted "by acclamation" as the forty-ninth member of the Organization of African Unity (OAU).

Its membership of the OAU was immediately welcomed by the representatives of its two large neighbours, Somalia and Ethiopia, who are attending the OAU's Council of Ministers meeting here. Their warm words showed little evidence of the long and bitter dispute between the two countries over the future of the strategically situated Red Sea enclave.

However, while wishing the new republic well, Dr Felleke Georgis, the Ethiopian Foreign Minister, pointedly expressed the hope that the "brotherly people of Djibouti should be left to themselves". He added that Ethiopia, which is heavily dependent on the railway line which links Addis Ababa with the Red Sea at Djibouti, would spare no effort to cooperate with the new state.

However, the independence of France's "last colony in Africa" has not succeeded in stemming criticism of French policy. Today the organization's political committee approved a resolution condemning the continued French occupation of Mayotte, one of the Comoro Islands situated between the African mainland and Madagascar.

"Djibouti is not the last French colony in Africa", declared Mr Peter Oni, the official spokesman. "Mayotte is still colonized. The committee urged efforts to be made to liberate Mayotte to join the other Comoro Islands."

The question of Mayotte, small though the island is, has been troubling the OAU since the island's population decided to stay with France after a

referendum on the question of independence. The committee suggested that the new chairman-designate of the OAU, President Omar Bongo of Gabon, who is host at the organization's summit in Libreville, should go to Paris to discuss the matter with the French Government.

Meanwhile delegates are grappling behind the scenes with two potentially contentious issues, both of which could divide the organization into "moderate" and "militant" groups, similar to the split which took place at the emergency meeting in Angola in Addis Ababa in January last year.

The first concerns a move to get the OAU to give exclusive recognition to the Patriotic Front of Rhodesia at the expense of the other national liberation organizations. This question was discussed during the OAU Council of Ministers meeting in Libreville last February, but deferred until the summit.

The five "front-line states", together with a number of other left-wing countries, are supporting the Patriotic Front. However, some more conservative countries are trying to produce a resolution which would not exclude Bishop Abel Muzorewa's United African National Council and the Rev Ndabaningi Sithole's wing of the Zimbabwe African National Union from continued OAU recognition and support. The matter will be discussed by the heads of state next week.

The second issue concerns a move by some "moderate" states to draft a resolution urging non-interference by outside powers in the continent's affairs for the sake of "security and stability in Africa".

This move, which is still at a preliminary stage, reflects the growing concern of many member states at the spread of outside interference in Africa since the Cuban involvement in Angola.

## Djibouti signs pacts with France

Djibouti, June 27.—The Republic of Djibouti, which gained its independence at midnight last night, today signed wide-ranging agreements including a military defence pact, with the outgoing colonial power, France.

M Robert Galley, the French Cooperation Minister, who signed a treaty of friendship and cooperation and a series of economic and military agreements with Djibouti's first President, Mr Hassan Gouled, said later that France would maintain a military force of 4,500 men at the disposal of the Djibouti Government.

They would be available to intervene on the new republic's part if it became a victim of aggression, he said, but such intervention would be only at the request of the new Djibouti authorities.

At a press conference, M Galley warned the Djibouti people of the dangers inherent in their geographical location at the mouth of the Red Sea. As the official ceremonies continued in calm formality in Djibouti, messages of formal recognition continued to stream in from the Soviet Union, West Germany, Denmark, Egypt, Libya, Morocco, Tunisia, China and other nations.

The Soviet Union limited its recognition statement to declaring its wish to establish diplomatic relations with the new state and expressing its hope of future friendly relations.

China, however, used the occasion to denounce the Soviet Union's "criminal acts" in the Red Sea region.

Agence France Press, Cairo, June 27.—Djibouti has asked formally to join the Arab League, Mr Mahmoud Riad, the organization's secretary-general, announced today. Our Diplomatic Correspondent writes: A message of good wishes has been sent by Mr Callaghan to Mr Gouled. This constitutes Britain's recognition of the new Government.



Wreckage of an express and a goods train that collided near the German-Polish border early yesterday.

## 29 killed in head-on rail crash

Lebus, East Germany, June 27.—A passenger express collided head-on with a goods train and burst into flames here today, killing 29 people, a high toll.

Soviet soldiers and east German railway staff moved in with heavy lifting equipment to clear the tangled wreckage after the worst rail crash in the country for 10 years.

Local residents said the express travelling from Stettin in the south-east, to Strasund, on the Baltic, may have been wrongly switched from the main line on to a minor track.

Officials at the site told western reporters that 29 people were known to have died and seven more were injured when the express ploughed into the oncoming goods train.

The steam engine pulling the passenger train and the goods train's diesel locomotive were both gutted in the ensuing fire. Smouldering wreckage still blocked the track 12 hours after the crash, which happened just after 2 am outside the village of Lebus, near the Polish frontier.

Western correspondents were at first barred from the scene, but were allowed to go there soon after midday.

It was East Germany's worst rail disaster since 1967, when 94 people, many of them schoolchildren, were burnt to death in a crash between a passenger train and a petrol tanker lorry at a level-crossing near Magdeburg.

According to railway officials at the Lebus scene, the driver and fireman of the steam locomotive were killed. The driver's assistant in the goods train died, but the driver himself was found unconscious near the wreckage. He had apparently jumped clear at the last minute, the officials said.

A railway official said the maximum speed limit on the section of track was 38 mph but it was impossible to tell how fast both trains had been moving. —Reuter.

## Concorde's US rights in balance

Washington, June 27.—Mr Brock Adams, Transportation Secretary, has said that he may have to reconsider Concorde's rights to land in New York after the courts have made their decision.

Mr Adams' predecessor, Mr William Coleman, ruled last year that Concorde would be given a 16-month trial period in both Kennedy airport, New York, and Dulles airport, Washington.

The delays in New York have changed the basis for the ruling. Concorde has now been using Dulles for more than a year. It is quite clear that no decision will come out of the New York legal process before the full 16 months have elapsed for Dulles airport and a final report on its operations has been completed.

Conditions are different in Kennedy, but if Mr Adams decides to ban Concorde from

Dulles, on the basis of its trial period, it would obviously be difficult to argue that it deserves a second chance in New York.

Conversely, if Concorde is judged to have passed the test in Washington, and is allowed permanent landing rights, a shorter trial period in New York might be thought appropriate.

Mr Adams who was interviewed on television yesterday, did not go into the argument in detail but he was clearly thinking of the specific case which is before the courts in New York.

The Port Authority of New York has, in effect, been challenged to lay down noise standards for Kennedy airport. Concorde's supporters claim that the aircraft could meet any standards which would be applied to the majority of aircraft now using the airport.

Most of them are old and

just as noisy as Concorde. If the Port Authority were to impose a double standard, making Concorde comply with stricter noise standards than those for other aircraft, it would argue in court that it was unfair discrimination.

Mr Adams also said he hoped the next time airlines wanted to fly Concorde into an American airport, they would make sure in advance that it would be welcomed. A number of airports, most notably Dallas-Fort Worth, were looking for a Concorde.

Mr Adams said he was sure that the airlines would be able to make sure in advance that it would be welcomed. A number of airports, most notably Dallas-Fort Worth, were looking for a Concorde.

Mr Adams said he was sure that the airlines would be able to make sure in advance that it would be welcomed. A number of airports, most notably Dallas-Fort Worth, were looking for a Concorde.

Mr Adams said he was sure that the airlines would be able to make sure in advance that it would be welcomed. A number of airports, most notably Dallas-Fort Worth, were looking for a Concorde.

## Three held in S African manhunt

From Ray Kennedy  
Johannesburg, June 27

Three armed black guerrillas have been arrested in South Africa in a large-scale hunt for an Angolan-trained group which has entered South Africa allegedly to try to provoke another bloodbath in Soweto.

General Gert Prinsloo, the Commissioner of Police, confirmed the arrests today although he declined to say if the captured men were guerrillas of the African National Council (ANC) or if they had any connexion with the murder of two whites in Johannesburg a fortnight ago.

He said: "We arrested three terrorists last week and we found a certain amount of explosives and ammunition in their possession. I cannot say who they are or where we arrested them as I do not wish to hamper the investigations being carried out."

Johannesburg newspapers asserted that the three were ANC guerrillas who had been trained in Angola together with the Johannesburg gunmen.

It is alleged that they were in a car packed with arms and ammunition which overturned during a high-speed chase by the police. Two guerrillas were captured after the Johannesburg shootings but a third escaped. Mr James Kruger, the

Minister of Police, said that they were ANC guerrillas who had been trained in Angola and who had slipped back into South Africa across the Mozambique border.

Brigadier C. F. Zietsman, the Chief of the Security Police, has confirmed that eight guerrillas are at large, part of a group of 10 infiltrated into South Africa to incite a confrontation with the police in Soweto on June 16, the anniversary of the outbreak of township riots last year.

General Prinsloo's reluctance to give any details suggests that the police are rapidly closing in on the remaining fugitives. One of the two terrorists captured after the Johannesburg attack called out to the police in Afrikaans: "Eks sal my wil talk" (I will talk) and presumably he has.

It has been reported here that the entire gang of 10 arrived in Johannesburg a fortnight ago but panicked and scattered when they recognised a police informer who was keeping them under surveillance.

The police, it is believed, had been watching them ever since they crossed the Mozambique border but wanted the group to lead them to a large cache of arms hidden in Johannesburg. The arms dump was found after the shoot-out in which two whites, including Mr Ken Wolfendale, aged 22, from Bolton, Lancashire, died.

The guerrillas' orders were said to be to assassinate in a demonstration in Soweto but not to become personally involved and to commit acts of sabotage over as wide an area as possible.

Some of them did enter Soweto but, cut off from their main source of weapons and explosives, were able only to set off two small bombs on railway lines.

Another bomb damaged a railway line between Durban and Umhlanga township on the morning of June 15 but it is not clear whether this was sabotage carried out by any members of the same gang.

What is clear is that the South African authorities have excellent intelligence on guerrilla activities. It is claimed here that they know the exact location of the camp near Louisa where the gang was trained and even the date when they were due to slip back into South Africa.

Special police units have been formed in South Africa to patrol the Mozambique border. In addition to trying to stop guerrillas, they are also involved in turning back hundreds of Mozambicans who try to enter South Africa in search of work and food.

The police have difficulty in convincing South African farmers that the labourers they are harbouring illegally could include guerrillas.

## Rhodesia clashes claim 31 in 24 hours

Salisbury, June 27.—The Rhodesians said today that 31 people had been killed in the guerrilla war in the past 24 hours, a high toll.

A communiqué yesterday said 19 African nationalist guerrillas had been killed in the preceding 24 hours.

The announcements gave no details of precisely where fighting occurred.

Today's communiqué said only that 23 guerrillas and three blacks "actively assisting" an insurgent group had been killed since yesterday for the loss of four of the security forces, one black and one white.

It added that one man was killed and a woman wounded when guerrillas fired into a crowded African beer hall in the central Midlands.

The Government claims its forces have killed 2,623 guerrillas in four years for the loss of 37 men, including 23 this month. —Reuter.

## Zambia 'shot down South African plane'

Lusaka, June 27.—Zambia radio said today that its forces had shot down a South African aircraft in flames after it intruded into Zambian air space.

President Kaunda earlier told 500 delegates to the policy-making national council of his United National Independence Party that Zambia's guns had fired at the aircraft, but he did not elaborate.

In Pretoria, a South African Defence Force spokesman said today that no South African Air Force aircraft had violated Zambian air space, and that none had come under fire in recent days. —Reuter.

## Homosexual rallies held in America

From Our Own Correspondent  
New York, June 27

Homosexual groups across the United States held rallies over the weekend in response to the recent defeat of a measure granting rights to homosexuals in Miami. In San Francisco, more than 100,000 people took part in a demonstration, while in New York about 12,000 people marched up Fifth Avenue to Central Park.

The rallies marked the opening of Gay Pride Week, and they showed how active and

well organized, homosexual groups are, particularly in the large communities of San Francisco and New York.

There were also smaller rallies in Chicago, Atlanta, Los Angeles, Miami, Seattle, Providence and Kansas City.

In Miami, there were chants of "Human rights are absolute", "Out of the closets and into the streets", and "We don't look like perverts". Participants said that the homosexual community there was still fired up by the campaign in favour of homosexual rights,

which ended in defeat earlier this month.

The campaign against rights for homosexuals was headed by Mrs Anita Bryant, a singer who has moved to other cities, claiming she was a victim of discrimination.

In San Francisco, the issue has been heated by a recent decision in which a court was asked to remove the rubber bar containing Todd's ashes. The motive was a mystery. No value was involved in the case.

Todd died in an aircraft crash in 1958. His body was badly burnt that identification was possible only by dent records. —Reuter.

## Top party men ousted in two Chinese provinces

From David Bonavia  
Hong Kong, June 27

The purge of purges in China's provincial leadership has quickened with disclosures that the top party functionaries in two provinces have been dismissed. Others are likely to follow.

Observers in Hong Kong believe that Chairman Hua Kuo-feng's leadership is anxious to complete the mopping-up operation in advance of an impending plenary session of the Communist Party Central Committee.

The visit by Mr Cyrus Vance, the United States Secretary of State, which has been scheduled for mid-August, is also a possible factor, because Chairman Hua will want to show him that China has a stable and united leadership.

The purge earlier this month

of Mr Hsien Heng-han, in the north-western province of Kansu, has been followed by that of Mr Sung Pei-chang in the south-eastern province of Anhui. Both men were first secretaries of the provincial party committees.

Reports from the important north-eastern industrial province of Liaoning have suggested that a severe purge is in progress there. Some observers believe that it may end in the dismissal of the north-eastern military commander, General Li Teh-sheng, a Politburo member who had close links with Mr Sung in Anhui.

Broadcasts from some other provinces also hint at a renewed intensity in the campaign to root out real or alleged supporters of Chiang Ching, Mao Tse-tung's widow.

## Angola rebels said to have captured border town

From Our Correspondent  
Johannesburg, June 27

The Angolan guerrilla movement has recaptured the town of Cuangar in the south-east of the country in a renewed offensive against Cuban-backed Government forces, according to reports here today.

The reports emanate from a new wave of black Angolan refugees who have fled into South Africa (Namibia) during the past few days.

Cuangar is on the northern side of the Kavango river on the border between Angola and South-West Africa. South African forces ran a refugee camp near Cuangar during their occupation of southern Angola during the civil war last year in which Unita was defeated.

Unita has been waging a hit-and-run war against the Pop-

ular Movement (MPLA) Government for the past 18 months. Successive Cuban-backed offensives have succeeded only in driving the movement deeper into the bush, over which it is reported to exert almost total control, especially in the south.

South African troops backed Unita, led by Dr Jonas Savimbi, during their advance into Angola and it is likely that they are still in close touch.

Unita's activities during the last six to nine months are largely credited with holding off an expected advance in June by Cuban troops.

Angola by the South West African People's Organisation (Swapo) against South African forces in the northern Enammas of South-West Africa.

## Mr Marcos firm on rival's trial

Manila, June 27.—President Marcos of the Philippines today rejected a request by Mr Benigno Aquino, the Opposition leader, for a trial before a civilian court, but gave him a chance to argue his case out later before the Supreme Court.

The presidential move came after an unprecedented meeting between the two rivals last Tuesday, which was disclosed only today.

The meeting came at the closing stages of the 10-month military trial here of Mr Aquino. He faces a possible death sentence if convicted on charges of subversion, murder and illegal possession of firearms.

A presidential spokesman said that during the meeting Mr Aquino, a former senator, had asked for a transfer of his case to a civilian court in line with the President's earlier announcement that he would transfer about 4,000 cases from military to civilian courts.

In a letter released today, President Marcos told Mr Aquino that the military prosecution "has already completed the presentation of its evidence in all the cases against you and, in fact, has rested its case."

He had issued, however, a new martial law decree giving Mr Aquino and others in a similar position "the right to directly appeal to the Supreme Court in the event judgments in your case should result in conviction."

## Five years of martial law in the Philippines fails to curb Roman Catholic leaders Church critics will not be silenced

From Peter Hazebart  
Manila, June 27

In five years of martial law, President Marcos of the Philippines has muzzled the press and his political adversaries but he has still not silenced his most persistent critic, the Roman Catholic Church.

An influential section of the clergy continued to champion democracy despite a drive against Christian dissidents ordered last year by President Marcos, himself a practising Catholic.

The resistance has been criticised in pastoral letters while cases of torture, illegal arrests and the abuse of power are still being documented by the Association of Major Religious Superiors, a diocesan organisation of Catholic leaders.

In March, the association issued a report carrying first-person accounts of torture which alleged that political detainees had been given electric shocks, burnt by cigarettes and beaten up.

One of the regime's critics, the Bishop of Baguio in Mindanao, Mr Francisco Chavez, has threatened to document cases police or military officers who torture suspects.

The church, led by the Archbishop of Manila, Cardinal Jaime Sin, and the Government are trying to avoid an open clash.

Church, to which nearly 85 per cent of the Philippines' population is Catholic, has remained silent on the question of human rights. Many adherents dislike the Government's family planning programme.

President Marcos, who is 58, could settle the differences by even softer repression, justifying his move on the grounds that Catholic dissent has been fomented a link with the New People's Army, the underground Communist guerrilla movement. But Western diplomats do not expect this, a bishop because Mr Aquino is trying to improve his international reputation.

In a move, apparently designed to appease both Washington and the church, President Marcos has court-martialed two officers on charges of ordering the army to hand over prisoners to civilian courts and has issued a strict warning that he will not tolerate any further cases of abuse of power.

The Government particularly wants to avoid the admission that it suffered last November when, in an attempted showdown with its critics, it deported two American missionaries, closed two critical Catholic radio stations in the southern island of Mindanao, and arrested more than 100 Christian workers.

## Israel transit facilities for Lebanon rightists

Beirut, June 27.—Israel has begun granting transit facilities to right-wing Lebanese troops in southern Lebanon, where fighting has increased sharply in the past four days, reliable diplomatic sources here said today.

They said rightist troops commanded by Major Saad Haddad had twice in less than a week moved into the border village of Kfar Shouba, under a truce from the Israeli-occupied Golan Heights.

Major Haddad is Supreme Commander of an eight-mile right-wing enclave along the Israeli border that has been cut off from supply routes through Lebanese territory since an offensive last April by opposing Lebanese leftist and Palestinian forces.

The sources said the only way for the embattled rightists in the enclave to reach Kfar Shouba was through Israel and the Golan Heights.

Israeli artillery backing, supplies and logistic support to the rightists in the south are no longer a secret. But transit facilities through Israel-occupied territory were seen by observers here as a sign of increased support for the rightists.

Israelis from the south said Major Haddad had visited Kfar Shouba at the weekend, exhorting villagers to report the presence of "saboteurs", the right-wing term for Palestinian guerrillas.

Observers reported heavy shelling on two fronts in south Lebanon this morning. They said Israeli reconnaissance aircraft flew over leftist Palestinian positions at Mahayeh and Taayeh.

Military sources said that artillery exchanges and ground fighting in the south had intensified considerably in the past 36 hours, sending more villagers fleeing to safer parts of Lebanon. Lebanese parliamentarians estimated the number of southern Lebanese who abandoned their homes since the beginning of the year.

According to the military sources, the flight of civilians from "leftist-held" towns seemed to be motivated by rumours that the Palestinians and their allies plan an offensive against two rightist strongholds, Marjayoun and Klaya. —Reuter.

## Grave robbers steal film producer's ashes

Chicago, June 27.—Grave robbers stole the remains of Michael Todd, the film producer who was Elizabeth Taylor's third husband, from a graveyard here over the weekend, police said today.

The 44-year-old actor was buried in the ground to reach the bronze coffin. They smashed a glass lid to remove the rubber bar containing Todd's ashes. The motive was a mystery. No value was involved in the case.

Todd died in an aircraft crash in 1958. His body was badly burnt that identification was possible only by dent records. —Reuter.

## Reporter 'lost' after trying to enter Uganda

From Our Correspondent

A Canadian journalist, Mr Gerald Utting, of the *Toronto Star*, has not been heard of since flying to Uganda last week. Officials at the Canadian High Commission here said that he had been urged not to try to enter Uganda without prior permission, but that he apparently decided to do so with the agreement of his newspaper.

Hotels in Uganda say that he is not registered with any of them, and Canadian officials appear to have no clear indication of where he is, although they suspect that he is under arrest.

An official of the Ugandan Ministry of Information and Broadcasting said in Kampala today that he knew nothing of Mr Utting.

## Russia 'seeking command of seas'

By Henry Stanhope  
Defence Correspondent

Soviet leaders mean to challenge Western command of the seas, if necessary by the threat of war, according to a report by the Institute for the Study of Conflict.

Mr David Rees, a senior research fellow, says that the crash development of the Russian merchant navy, which has raised it from twenty-sixth to sixth in the world in less than 20 years, should be seen in this context.

The Soviet merchant marine, he claims, is an important instrument for extending Russian influence over the world's oceans.

Between 1964 and 1975 the merchant fleet grew from 900 ships with a tonnage of 5,900,000 tons to 1,660 ships and 15,400,000 tons. Between 1971 and 1975 alone 370 new vessels were added. By 1980 there should be 2,000 ships

with a total tonnage of 18,400,000 tons.

Mr Rees adds that during the present Soviet five-year plan the capacity of important harbours has been increased, including those at the Black Sea ports of Novorossiisk, Tuapse and Lyubichsk, and the White Sea port of Archangel.

Mechanization is to be increased and ship repair facilities are being improved in the Far East and the Black Sea.

Cargo shipments are expected to grow by a quarter between 1976 and 1980 to exceed 280m tons. New additions to the fleet will include 150,000-ton tankers, side-loading ships and container vessels. Although most of these new ships will come from Soviet yards, orders have also been placed in Britain, France, West Germany, Finland and Japan.

Two-thirds of Russian merchant vessels are now less than 10 years old, he says.

Moreover, the "phenomenal" expansion is taking place at a time of comparative stagnation in Western merchant navies.

Mr Rees also points to systematic rate-cutting of between 20 and 40 per cent, which enables the Soviet Union to acquire Western currency. This is then used to buy grain and technology from the West.

Not only does this enable the Russians to gain hard currency but it helps to make less developed countries dependent on Soviet Shipping lines.

Mr Rees says that apart from Government subsidies, one reason why the Soviet Union is able to undercut Western cargo ships in this way is that Russian seamen are paid less than their Western counterparts.

Soviet Sea Power: The Covert Support Fleet. Institute for the Study of Conflict, £2.

## Sixth century-type boat crosses Atlantic

St John's, Newfoundland, June 27.—The leather-covered boat Brendan, which set out to prove that sixth-century Irish mariners could have been the first Europeans to navigate the Atlantic, landed in Newfoundland today.

The 36ft oxhide craft, built according to a 1,500-year-old plan for an Irish curragh, was towed the final few miles by a Canadian coastguard vessel, after a voyage of more than a year.

About 400 people greeted the waterlogged, wood frame craft as it entered Musgrave harbour, a tiny village in Newfoundland

island. The voyage was sponsored by the National Geographic Society and the Leather Society of Britain.

The Brendan, whose two canvas sails propelled it at about two knots, had left Braddon, western Ireland, on May 16 last year. It spent the winter in Iceland and resumed its journey on May 11 this year.

The skipper was Mr Tim Severin, an Englishman, and the crew were Mr George Maloney, another Englishman, Mr Arthur Magan of Ireland and Mr Tróndur Paternoster of the Faroe Islands. —Reuter.

## October 'not absolute deadline' for Salt pact

Moscow, June 27.—Mr Paul Warnke, the chief United States





## Far from economic stability

cratic party leaders, Dr Sa Carneiro and Professor Freitas do Amaral, there are others in opposition who aid development. This could be done either by their own efforts or possibly with EEC aid.



Community on March 28 after an exhaustive survey of opinion in the member states. This was undertaken by Dr Mario Soares, the Prime Minister in a two-stage tour of European capitals.

Early in April, EEC prepare an advisory report on the implications of Portuguese membership. Mr Jenkins is on record as saying that political, unthinkable for the EEC to refuse membership to a country seeking

sustenance and support for its fledgling democratic institutions. So, whatever economic caveats it may also voice, the Commission seems certain to recommend that entry negotiations should be opened.

Nor is it only in Paris and Rome that EEC member governments are now playing a very different

It is that very tender and tenuous democracy that concerns many people in Europe. It is said that Dr Soares has staked his Government's reputation, and his own continued premiership, on his country's entry to the EEC. And, although he has

These proposals should ease the fears of member states, particularly France, which wants to check that countries applying for membership have reached a suf-

to make decided moves to more intimate political co-operation with the European institutions."

Senhor Sousa summarizes Portugal's situation aptly: "We are entering through a door marked 'democracy': we await at the

- State-owned company operating the public utility services of generation, transmission and distribution of electrical energy in order to promote and to meet the demands of social and economical development of the population of the Continental Portugal
- 120 MW
- 41 hydroelectrical power plants under operation and 5 under erection and 4 thermal power plants under operation and 2 under erection which correspond to about 3,600,000 kVA of installed capacity;
- 154 substations with 6,500,000 kVA capacity;
- More than 3000 km of 150 and 220 kV transmission lines and about 399 km of 400 kV lines construction;
- Distribution of electrical energy all over the country, more than 20000 meters
- More than 20000 meters of cable installed
- More than 20000 meters of cable installed to give satisfaction to Industrial, commercial, domestic and agricultural consumptions;
- Nearly 95% of the total electrical energy generation in Portugal correspond to about 10,000 millions of kWh/year;
- 16,000 million escudos (about 600 million US dollars) have been invested in the last three years
- five years outcoming from own incomes and from internal and external loans;
- 5151,00 million escudos
- (about 1700 million US dollars) are projected to be invested for the next 5 years.

The Commission's opinion is expected to be ready by the end of the year or by early January, and if past experience is any guide, entry negotiations between Portugal and the Nine should begin about six months later. On this schedule Portugal might expect to be a full member of the EEC by the end of 1981.

That forecast needs to be treated with rather more caution now, however, than a few months ago. This is primarily because of the growing alarm in political and farming circles in France and Italy, especially in France, over the agricultural and commercial implications of opening the EEC to new Mediterranean members.

The use of this disquiet is lending the impending negotiations with Portugal, or the negotiations already under way with Greece, which applied for membership nearly two years ago, but rather the application which is expected in the next few months from Spain, a much greater impetus, in population and economic potential.

When he came to Brussels in March, a few weeks before the Portuguese applied to join the EEC, Dr Soares pleaded that the 12 Member States and countries should be treated separately, even though they presented some features in common, and that the problems posed by one should not be allowed to delay negotiations with another.

Dr Soares's worst fears appear now to be in danger of confirmation. In effect, the French, with somewhat ambiguous backing from the Italians, have decided that the enlargement of the EEC must be preceded by a strengthening of Community support for its southern farmers, chiefly to protect them from Spanish competi-

Portugal itself is, in fact, a substantial net importer of agricultural produce, particularly cereals, and with the possible exception of tomatoes concentrate, exports of wine and fruit and vegetables are not considered large enough by themselves to pose an overwhelming threat to French and Italian producers.

The main competition for Portugal is that of Greece, farm exports of Spain's much larger output, and the French and Italians evidently feel that the needs of farmers in the Midi and the Mezzogiorno must be recognised and satisfied now before the country turns towards enlargement of EEC.

At a meeting of EEC foreign ministers recently the French appeared to soften their position and said they did not intend to block the Greek negotiations. This was interpreted as a pre-empted assurance from the European Commission that proposals designed to meet



**SINES COMPLEX**, a gateway to Europe.  
Major Oil Terminal, Ore Terminal, General Cargo Terminal,  
fishing harbour.  
October 1977 : berth for tankers up to 130.000 d.w.t.  
December 1977 : berth for tankers up to 300.000 d.w.t.  
December 1978 : berth for tankers up to 500.000 d.w.t.

**SINES COMPLEX** an investment opportunity.  
Refinery, petrochemical complex, fertilizers complex, heavy  
metal-mechanics, chemical industry and non ferrous metallurgy,  
several units of light industry, complex for pyrites processing.

**SINES COMPLEX** a new way of living.  
New town for 100,000 inhabitants, leisure activities,  
protection and preservation areas, road and railway networks,  
public services

**SINES COMPLEX**, a responsibility for a Nation.

**PORTUGAL**—Gabinete da Area de Sines  
Rua Artilharia Um, n.º 33—Lisboa  
Phone—65 55 40/9  
Telex—12572 GASLIS P

## FOUNDRY:



Companhia Metalurgica Nacional, S.A.R.L.  
Tel. 320011—Cables: COMETNA  
Telex: 12819 Comena P  
Rua Academia das Ciencias, 5  
LISBON, PORTUGAL

## CAST IRON AND STEEL FOUNDRY

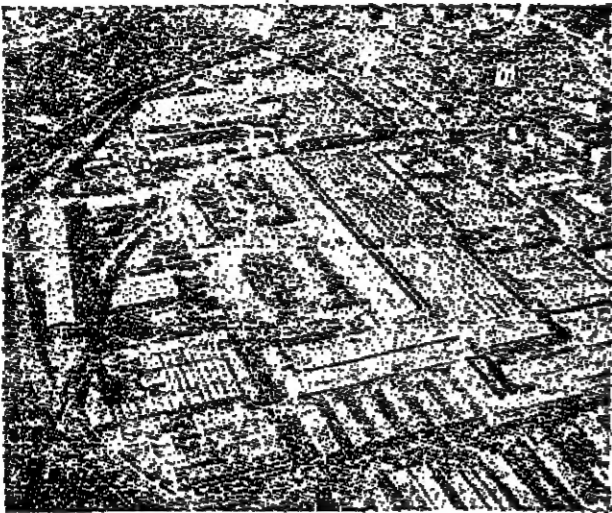
- carbon and alloy steels
- flake and nodular irons (mehenite types)
- grinding media (cylpebs and balls)

ALL ALLOYS PRODUCED ACCORDING TO INTERNATIONAL STANDARDS

## SPECIAL PRODUCTIONS

- railway equipment
- equipment for cement mills
- equipment for quarries, mines and civil engineering
- equipment for steel plants and mills
- equipment for power stations
- valves
- forgings

## A PORTUGUESE INDUSTRY GEARED TO THE WORLD



HYDROMECHANICAL EQUIPMENT  
ELECTROMECHANICAL EQUIPMENT FOR HYDROELECTRIC AND THERMAL POWER STATIONS (CLASSICAL AND NUCLEAR)  
EQUIPMENT FOR THE CHEMICAL AND PETROLEUM INDUSTRY  
ROLLING STOCK  
OFFSHORE EQUIPMENT FOR OIL EXPLORATION AND PRODUCTION  
CLASP/SOREFAME SYSTEM OF INTEGRATED AND MODULAR CONSTRUCTION

EXPORTS  
ANGOLA-ARGENTINA-BRAZIL-COSTA RICA-FRANCE-GUATEMALA-INDIA-IRAN  
IRAQ-ICELAND-KUWAIT-MALAWI-MOZAMBIQUE-MOROCCO-MEXICO-NICARAGUA  
PAKISTAN-RHODESIA-SOUTH AFRICA-SUDAN-TURKEY-UGANDA-U.S.A.-VENEZUELA  
-ZAMBIA

**SOREFAME**  
SOCIEDADES REUNIDAS DE FABRICAÇÕES METÁLICAS, S.A.R.L.  
AMADORA PORTUGAL



WE EXPORT MAINLY  
THE WORLD



**Salvador Luzzatto**  
I.M.V.T.-S.A.R.L.  
Phone 9820753/4/5 P.O. Box 51 V.N. Gaia Telex 22241 Body R  
Vila Nova de Gaia - PORTUGAL

## Legislation may be hard to administer

by Ross Davies

Portuguese officials are publicly confident that the Civil Service will be able to cope with the vast increase in administration that is likely to follow EEC entry. Non-Portuguese observers familiar with the country before and since the revolution are not so sure.

"The Portuguese bureaucracy is one of the worst in Europe", as one informed outsider put it to me. "It is not that they are stupid or lazy", he continued, "but they are hidebound by regulations and formalism as it is. I can't see how in a million years they will absorb EEC legislation."

Added to this are the local and individualist sentiments of the many small traders and entrepreneurs who make up much of the Portuguese commercial and business scene. Their attitude was described to me as likely to be one of "we don't obey

our own laws: why the EEC's?"

None the less, there is a tremendous willingness to make a success of EEC entry among the new generation of young officials and civil servants. They see accession as a rejection of the totalitarian and colonialist past.

One Portuguese official I spoke to in Lisbon said: "It is a necessary for us to have the support of the European democracies for the reinforcement, the consolidation of our new, democratic constitution here in Portugal."

The very existence of the revolution and of progress towards harmonization after Portugal's admission to EFTA were indications of the country's ability to change, I was told.

Several developments help to temper the uncompromising picture with which I began. First, there is now a general commission for the reform of the administration. This is chaired by Professor Freitas do Amaral, president of the Social Democrats.

Second, there is also a commission for relations with the EEC, which reports to Dr. Vitor Constâncio. He is a vice-president of the Bank of Portugal, and a Socialist economist who enjoys the confidence of Dr. Soares, the Prime Minister.

The members of this latter body include not only politicians but members of the new wave of young administrators such as Dr. Raquel de Bethencourt Ferreira. She is an international lawyer and a former member of the Portuguese delegation to EFTA in Geneva.

It is the job of the commission to pinpoint the administrative, social and industrial difficulties connected with EEC entry, to monitor EEC developments, to prepare for the forthcoming negotiations and finally to give EEC agencies all the help and contacts they need inside Portugal.

Officials of the EEC's external relations unit have noted a considerable willingness on the part of Portuguese administrative and financial circles to make use of commission advice. In Portuguese financial circles, for instance, there is a feeling that a favourable answer to Portugal's application would do much to increase confidence in Portugal's economy.

It is in finance that EEC membership might bite soonest. There is already support at official level in Brussels for a strengthening of the Portuguese economy ahead of entry.

However, this brings us back to the administrative problem, for more and better Portuguese statistics will be needed. Most of all, they will have to be presented in a form which makes them easier to compare with EEC figures. This is a problem of which both parties are already aware, and it is likely to be one of the first things on which EEC advice is given.

There will have to be a reorganisation of the nationalisation of the banks and insurance companies. This will be not as much on ideological as upon competition policy grounds. Foreign banks and insurance institutions in Portugal have not been nationalised, but their market share is frozen to protect the newly nationalised domestic institutions, and there are curbs on the establishment of new non-Portuguese ventures.

It will be a long time before Portuguese unions will display the concentration and professionalism of their EEC counterparts in, say, West Germany. The German unions, however, have had 30 years to develop independently of state supervision: the Portuguese have had only a tenth of that time.

Possibly as many as two thirds of the working population of about 3,200,000 may be unskilled, but this percentage is deceptive. Many, indeed most, of these unions are tiny, local rather than craft or industry groupings.

Moreover, their allegiance shifts readily between one or other of the two confederations, the larger and more effective but Communist-supported Intersindical and the smaller, more moderate "Open Letter Group".

Intersindical considers that the Portuguese worker has just stormed the Winter Palace, and is less concerned with foreign adventures such as EEC accession than with securing the minority Socialist government does not fritter away the "conquests" of 1974-nationalisation.

Intersindical has yet to pronounce for or against accession to the EEC. Although many of its members, particularly those on the executive committee, are temperamentally disposed to seeing the Community as a "rich man's club", there is caution about going out on a limb over the EEC issue, especially since the Communists do so badly at elections.

## Italy and France worried

continued from preceding page

tune from the bland chorus of welcome that greeted Dr. Soares during his tour of European capitals earlier in the year. The Belgians, the Dutch and the Irish, for example, have their own qualms about the implications of enlargement.

Again, it is not so much Portugal itself which is worrying them as the cumulative effect which the accession of three new members, all of them relatively underdeveloped economically, could have on the internal cohesion of a community designed for a membership of six and still adjusting painfully to the expansion to nine.

The fear of the smaller of the existing EEC members states is that unless the Community's institutions are strengthened the strain imposed by further enlargement will unravel even the limited political and economic integration achieved so far and transform the EEC into a glorified free trade area dominated by its biggest members.

Ostensibly, Britain and Germany appear the most enthusiastic about Portuguese membership. Both probably attach more importance than any of their partners to the political arguments in favour of bringing a newly democratic Portugal into the EEC club, and believe that membership will make a reversion to authoritarian rule less likely.

As in the case of agricultural products, Portugal's industrial exports are small in volume but concentrated in sensitive sectors, about half being accounted for by textiles and clothing. As the market for a fifth of all Portuguese exports, Britain would be particularly vulnerable without the protection of the quota restrictions it now enjoys.

The Nine have also to face up to the financial demands that Portugal's desperately sick economy is likely to make on the Community. As a follow-up to the emergency aid of 180m units of account (£115m) granted the EEC at the end of 1975, Portugal will receive loans worth about £130m from the European Investment Bank over five years starting on January 1.

## View from the street

by Anthony Jones

For the average Lisboner the prospects of the country joining the EEC make little or no difference. He does not understand the negotiations because newspapers and television give little coverage to the complex manoeuvres that will have to ensue before the country takes its place with the others of the Community.

Most people, if and when they think about the EEC, see it as a large club which somehow has a glut of products: rivers of wine and mountains of butter. Those that have some idea of what the EEC means to the country for the future view it with deep suspicion.

Certain "anti" spokesmen claim they are right in their suspicions, since it is all one gigantic capitalist plot for the benefit of the powerful member countries. They emphasize also that the average Portuguese will have to work a great deal harder, and will have to change his easy-going Latin way of life to that of a more dynamic, thrashing, northern European kind.

For the average Portuguese the advantages of being part of an enlarged European "state" in the short term, are not particularly significant.

For others, those who are apolitical, and still more those who do not follow moves at all, it is just another political trick, and they have had a taste of these in the past three years: for them it has no

economic meaning. Life will not be better, noticeably, because they have fully joined a large club on which they are, at present, only on the fringes.

In essence most people are swayed by what the political leaders of the party they support tell them. "If we join the EEC then we shall not need passports to travel in the member countries." The standard of popular debate is not particularly high.

But it is considerably higher in other forums: in business and banking, in the progressive sectors of industry and commerce, in the political groupings.

Senhor Francisco Sousa, deputy leader of the Popular Socialist Party (PSD)—a recent change in name from Popular Democratic Party (PPD)—is in no doubt what it will mean for the main part of the country. He is getting to have some severe shocks, and much pain before things in the EEC are settled.

Senhor Sousa, aged 35, a university lecturer in law and a former minister in the Gonçalves government since 1975-76, is an ardent supporter of the EEC and at no doubt that joining the Community would be a good thing.

We are living in a situation where there is a delicate balance between the differing social forces from extreme left to extreme right. Before the revolution of April 1974 we could not make a clear choice. Now

we can, and I believe we are at the beginning of a very good long-term process, why we should join Europe, but we should also throw up a position to give. There are, too, many small and medium-sized businesses, typical of the Portuguese structure, that could gain immensely from competition and co-operation with foreign enterprises.

But what can Portugal offer the EEC? Again, in the long term it will help to balance the Iberian economy, which is imbalanced by Spain's moves to join. And there are strategic reasons too, not least the Azores, a fuelling point. Yet the Azores, Madeira and the Spanish Canary Islands are not only of strategic value but would otherwise if the EEC has some political purpose, political purpose, the Portuguese say, is of the utmost importance.

That is the main reason why Portugal should have a closer association with the EEC. On the other hand, as Sen. Sousa says, realistically, a Europe could be economically self-sufficient and progressive without us.

It is to be hoped that Portugal, along with Greece and Spain in the future, will become fully integrated members of the Community. None of the three is essential at this stage, but each is essential in strategic and political terms. They are not essential in the economic sense, however, for the strength of the central block makes a clear choice. Now

another pricing policy, had of the EEC.

Sen. Sousa says that in broad terms the choice of Europe will propose and impose some parameters of choice. Our per capita revenue is one-third the median revenue of countries in the EEC and in the long term, the normalisation of our relations with Europe in many differing spheres will mean we are in for a considerable shock.

We must, for instance, change our agricultural structure. In the future it will be the country's commodity sold and consumed in our system. At present, we have artificially low prices with one-third of the total national manpower concentrated in this sector.

If there is going to be an increase in our relation with the Community, then we shall have to change the structure of our agricultural sector drastically. Develop another pricing policy, had of the EEC.

Sen. Sousa says that in broad terms the choice of Europe will propose and impose some parameters of choice. Our per capita revenue is one-third the median revenue of countries in the EEC and in the long term, the normalisation of our relations with Europe in many differing spheres will mean we are in for a considerable shock.

We must, for instance, change our agricultural structure. In the future it will be the country's commodity sold and consumed in our system. At present, we have artificially low prices with one-third of the total national manpower concentrated in this sector.

If there is going to be an increase in our relation with the Community, then we shall have to change the structure of our agricultural sector drastically. Develop another pricing policy, had of the EEC.

Sen. Sousa says that in broad terms the choice of Europe will propose and impose some parameters of choice. Our per capita revenue is one-third the median revenue of countries in the EEC and in the long term, the normalisation of our relations with Europe in many differing spheres will mean we are in for a considerable shock.

## Left turn from the market

by Jose Shercliff

It is doubtful whether Portuguese citizens know enough about the implications of joining the European Economic Community to have formed an opinion on its possibilities or disadvantages. Public official statements are inclined to emphasize the angle that at last Portugal is turning its face to Europe, and is being put up for membership of Europe's most exclusive international club.

Politically the right, centre and socialist parties in Portugal are in favour of membership. There is loud-voiced resentment in ultra-right-wing quarters, however.

The vociferous leader of the anti-EEC brigade is Dr. Alvaro Cunhal, the Communist Party's secretary-general. Taking the floor recently at a party mass meeting to discuss the country's economy and the way to correct it, Dr. Cunhal thundered that to join the European Community "would be prejudicial to national economy, to the democratic regime and to national independence."

He said: "The EEC is an association of countries in which there exists monopolist and state capitalism, and thus its policy is determined by the interests of the big monopolist groups of the more developed countries. Now, because Portugal's economic development, both of industry and agriculture, is much inferior to that of the Community countries, there is less productivity, of the EEC, he said. In his opinion, however, while not excluding a recourse to loans, the Communist Party saw the policy being pursued in this respect as endangering the country's independence."

great political operation to justify the attempt to liquidate the changes made in the socio-economic structures since April 25. He insisted that as far as the Communist Party was concerned, "what they mean is merely a retrograde step, by membership is not the saving of national economy direction in the country's international relations. It leads to a worsening of the living conditions, new difficulties, and new dangers to independent economic life and the Portuguese democratic regime."

The urgent need to obtain foreign loans was sometimes used as a justification for the policy of capitalist recuperation and membership of the EEC, he said. In his opinion, however, while not excluding a recourse to loans, the Communist Party saw the policy being pursued in this respect as endangering the country's independence."

Dr. Cunhal said membership of the EEC would only bring a worsening of the workers' living conditions, new difficulties, and new dangers to independent economic life and the Portuguese democratic regime. The urgent need to obtain foreign loans was sometimes used as a justification for the policy of capitalist recuperation and membership of the EEC, he said. In his opinion, however, while not excluding a recourse to loans, the Communist Party saw the policy being pursued in this respect as endangering the country's independence."

Dr. Cunhal said membership of the EEC would only bring a worsening of the workers' living conditions, new difficulties, and new dangers to independent economic life and the Portuguese democratic regime. The urgent need to obtain foreign loans was sometimes used as a justification for the policy of capitalist recuperation and membership of the EEC, he said. In his opinion, however, while not excluding a recourse to loans, the Communist Party saw the policy being pursued in this respect as endangering the country's independence."

## ADVERTISEMENT

## PORT WINE

Port is a fortified wine grown exclusively in a legally demarcated area in Portugal—the Douro Wine Region—and shipped over the bars of Douro or Leixões, in Oporto, hence its name—OPORTO or PORT in English, PORTO in Portuguese and French. The existence of a demarcated district is an essential condition for a wine to have the right of a controlled denomination of origin status, the Douro Wine Region was officially defined by law in 1756, probably the most ancient geographical wine demarcation in the world.

The guarantees of origin of Port Wine and the severe control of its genuineness and quality, certified by competent official departments, grants it the right to have a denomination of origin—OPORTO, PORTO, PORT WINE, or corresponding names in other languages—names that are enviously claimed under rules recognized by the wine-growing countries and their international organizations, names that are protected by treaties and agreements with countries holding the most ancient honourable traditions in the world market.

Portugal is thus very proud of being able to offer the world an excellent fortified wine, famous for centuries, the reputation of which remains to this day. As a matter of fact, the constant concern of the wine growers, shippers and those responsible for its official organization to defend or improve the quality and character of Port Wine. The most up-to-date technological methods are used in order that port may continue to please its numerous and distinguished consumers and increasingly deserve their approval and trust.

Besides being a magnificent "ambassador" for Portugal in the world and an excellent agent of good understanding among those who appreciate and drink it, Port Wine is of important economic value, many workers being connected with its production and trade. These factors carry considerable weight in the Portuguese balance of trade.

The Methuen Treaty, signed between Portugal and the United Kingdom in 1703, clearly shows the value that Port Wine already possessed, as an element to promote the increase of trade.

Even nowadays its economic value is quite considerable and it is still one of the largest foreign exchange earners. This is in spite of the tremendous increase in the variety of new products competing for international trade.

The golden period of Port Wine export was, without doubt, the one that followed the First World War. In fact, the bulk exported from 1918 to 1939—1920 and 1921 excluded—varied between 338,211 and 539,172 hectolitres with an annual average exceeding 453,000 hectolitres. The annual average export to the United Kingdom amounted to 262,562 hectolitres for the same period.

Obviously, during the Second World War—1940-1945—Port Wine shipments declined steeply to an annual average of 165,300 hectolitres with the United Kingdom importing, on average, 49,014 hectolitres.

Once the war was over, the destiny of Port Wine took a completely different path from that which it had trodden after the First World War.

Its recovery has been very slow indeed: only in 1972, 1973 and 1974 Port Wine total export reached the level of the annual export average of the period between 1936 and 1939 (421,961 hectolitres).

There are, however, favourable prospects and hopeful signs for the future economy of Port Wine.

Thus, in the ten years following the last World War (1946-1955) the export annual average was 234,278 hectolitres, approximately half of the average for the period 1918-1939. Between 1956 and 1965 the annual average increased to 254,560 hectolitres and during these last ten years (1967-1976) it reached 381,096.58 hectolitres.

The United Kingdom, which used to be the best consumer of Port Wine, unfortunately did not keep up with this increase. We believe, however, this is not because the British appreciate the wine any the less (they have always considered Port a most suitable drink for the temper and taste); but more because of reasons beyond their control.

In fact, since 1963 France has become the first consumer of Port. This is in spite of the fact or perhaps because it is the

biggest wine-growing country in the world in quantity and quality. France is the most important consumer, principally of good wines.

Taking the export period of a century we see that the Port Wine export average in ten year periods shipped to the United Kingdom and France was as follows:

AVERAGE (in hectolitres)		
	United Kingdom	France
1870/79	184,342	153,530
1880/89	162,794	157,277
1890/99	186,679	3,765
1900/09	158,435	2,951
1910/19	216,958	13,533
1920/29	294,726	35,719
1930/39	200,649	112,434
1940/49	69,073	6,885
1950/59	78,063	40,635
1960/69	73,301	97,624
1970/74	89,035	154,815
1975	84,231	131,924
1976	72,245	159,461

Besides France and the United Kingdom, the best Port Wine consumer countries in 1976 were as follows, in descending order: Germany, United Kingdom, Belgium-Luxembourg, Netherlands, West Germany, Denmark, Italy, USSR, Sweden, USA.

The consumption "per capita" during 1976 in the ten most important Port Wine consumer countries was as follows, with Denmark leading the group:

	0.493 litres
Denmark	0.307
Belgium-Luxembourg	0.305
France	0.218
Netherlands	0.129
United Kingdom	0.073
Sweden	0.063
Norway	0.059
Ireland	0.055
Switzerland	0.047
West Germany	0.047

It is noticeable, although Portugal belongs to EFTA, that Port Wine after the Second World War, got a poor share among the partner countries of this economic group. On the other hand, its position has been improving in the countries belonging to EEC. The situation in the UK is responsible for this result, as may be seen from the table below:

PORT WINE EXPORTS (in hectolitres)		Year
		1976
EEC countries	1966/69 1968/69 1969/69 1970/71 1971/72 1972/73 1973/74 1974/75 1975/76	280,132 238,791 269,256
UK included	1973/74 1974/75 1975/76	13,418 13,418 13,418
EFTA countries	1973/74 1974/75 1975/76	13,418 13,418 13,418
UK included	1973/74 1974/75 1975/76	13,418 13,418 13,418
UK only	1973/74 1974/75 1975/76	13,418 13,418 13,418

Thus, in 1936/39 the Port Wine export rate to EEC was 34.2% while to EFTA it was 60.1%; in 1973, 32.2% and 4.7% respectively; in 1974, 33.3% and 3.9%; in 1975, 34.0% and 3.8%; and in 1976, 30% and 3.3% respectively.

To end with, a brief note about Port Wine trade value. The total export value in 1976 reached 1,719 million escudos. The value of the Port Wine trade in 1976 is shown in the following tables:

	Hectolitres	Million escudos
Export	410,967	1,719
Domestic Sales	62,345	249
TOTAL	473,312	1,968

Here, in brief, is the situation of Port Wine past and present. Everything leads us to forecast a successful destiny for Port. This is in accordance with the known qualities, the faithful consumption, the growing demand, the higher standard of life which comes as a result of the economic growth, the fact that the products which give full satisfaction to consumers, and the

## Lack of experience delays economic recovery

emials continue negotiations over the imminent bank-while Dr Mario self-styled optimist, reiterates are looking up, particularly true, since the Nine air confidence in y giving it time to a economy worthy membership. Dr yds the accept- Portugal's request, membership of the as the outland- economic eve of his t's existence. tent public state- 30 per cent in- vestments last year as well as a 25 per cent rise in bank deposits. Modestly optimistic, he insists that great economic progress has been made within the past 18 months.

The other side of the picture is less encouraging. At the end of 1976 the deficit in the balance of payments was 26,369m escudos. The public debt was 191,229m escudos, which is 48.5 per cent more than it was at the end of 1975. The trade deficit was 63,301m escudos. Inflation was 25 per cent.

There was a record unemployment figure of 502,700, and this is increasing as thousands of Portuguese from Mozambique are coming into the country, having been expelled by the authorities. In Lisbon, consumer prices rose 21.1 per cent of the 1971 level.

Portugal's gold reserves, more than 300 tons, have been pledged against foreign loans and credits which are needed for large-scale food imports, raw materials and machinery. The loss of Portugal's colonies in Africa has robbed the country of a source of supplies of food and raw materials at preferential prices.

How is the Government tackling the problem of economic recovery? It is faced with many difficulties which are not purely material. The 1974-1975 period of successive Vasco Gonçalves governments did much to undermine the Portuguese working and thrift mentality. Successive bad seasons have crippled agriculture for decades an out-of-date and neglected sector, and a newly applied effort at land reform have done further damage.

There is a serious lack of experts both in the technological and managerial sectors. Since so many of them emigrated after the military coup of April 1974, even the Government is not highly experienced in governing.

The Government has drawn up an economic plan which is geared to stopping up and improving production, increasing exports, curbing expenditure at home through austerity measures, encouraging savings and attracting foreign and foreign investments, which are at a low ebb.

Among the measures taken, or to be taken, are the freezing of food prices, high customs duties on all inessential imports and contingents

on luxury goods. A "market basket" of essential foods and household utilities is to be offered to households at Government-controlled prices. Severe penalties have been introduced for anyone found hoarding or overcharging and no traveller may take more than 7,000 escudos out of the country in one year.

A new code of foreign investments has been devised to attract money from abroad. To encourage Portuguese workers abroad to send their money home, attractive terms are offered to them with high interest on savings. Voluntary savings are being encouraged at home by the issue of Treasury bonds.

A new income tax scheme has been devised, and an easier way to pay minor irritants like radio and television licences. Aid to exporters is in view. Salaries are frozen and may be increased only with official authorization.

World Bank technicians recently made an on-the-spot assessment of Portugal's economic situation, and have issued an advisory document pointing the way to recovery. Some of their suggestions are already operating, although the Portuguese have not yet managed to limit inflation to the World Bank's suggested 15 per cent. Nor have they taken the hint of a further devaluation of the escudo. Both Dr Soares and his financial experts reiterate firmly that there will be no such devaluation.

J.S.

## Industry needs period of adjustment



Corkworkers tow bark cut from the cork oaks of the Alentejo. Cork although one of the principal products, has been inefficiently produced.

food industry, metals handling and those concerned in the manufacture of household goods, and furniture. Even after accession and the dismantling of tariffs, he said, there might be a further temporary reprieve in the shape of the freight and shipping charges imposed would have to carry.

However, he said, Spain too wanted to be in the EEC, and freight and shipping charges on Spanish imports would be negligible.

Senhor Vasco de Mello, as might be expected, is no fan of nationalization, but concedes that the public sector, although considerable, is no longer growing.

He was more concerned with the constant pressure to extend nationalization from unions adhering to the Communist-supported confederation, Intersindical.

If the unions were to continue with their defence of collectivization, he said, "there was no possibility of a common language." Senhor Vasco de Mello continued: "I believe in the capacity of Portuguese businessmen to adapt to the challenge: it is the way we can step forward and he somebody in the world."

He gave a warning, however, that industry could not expand and business could not develop much longer with such a high degree of public intervention in financial markets.

Public ownership did not matter so much in commercial deposit banks, he said, except when there was evidence that they were ready to help public rather than private enterprise. There had been cases of this, but the situation was getting better.

Senhor Vasco de Mello added that there was a need for medium-term investment banks, and that it was important that these be in commercial hands. Such banks needed to be more flexible, to have a quicker cash flow and to have a readier approach to risk-taking than public-owned institutions.

He said the problem that ran through Portuguese industry was one of competence and of leadership, rather than of the quality of the people themselves.

"I think the Portuguese are extremely adaptable and quick on their feet. There is nothing wrong with the quality of the people. I think Portugal will adapt to EEC entry quicker than Spain, having always been open to the outside world."

R.D.

## Tumbling tourism picks up

cia Tisdall

Portugal is heavily dependent on tourism. Public utility projects, such as water and energy supply schemes, sewers and sewage treatment plants, telephones and telegraph links are important for the development of tourism as for any other industry.

Like other trades, Portugal's tourism industry is suffering from severe financial constraints on new investment. Because of the latest figures showing plans for tourist expansion are contained in the investment programme the Government is hoping to introduce in the next few years.

However, as overall trade revives and confidence returns, it is hoped that finance for investment will be attracted from commercial sources.

Tourism is Portugal's largest single foreign currency earner, with revenue ahead of port wine, arduous, tomatoes or any other export. In 1973, earnings from tourism accounted for almost a fifth of the country's total foreign receipts from goods and services, making up more than half the year's deficit on foreign trade.

In Portugal's present economic plight tourism is seen as a vital component of an overall recovery.

The 1974 revolution and its aftermath came at the worst possible time, when, after the oil price crisis, travel throughout Europe was declining sharply.

The effect of the revolution was that, unlike other tourist countries, Portugal did not share in the recovery

in 1975. The number of foreign arrivals, which had dropped by more than 33 per cent in 1974 fell by a further 25 per cent the following year. More significantly there was a 42 per cent drop in earnings. There was a slight recovery in tourist numbers in 1976, but earnings did not keep pace since the comparatively high-spending Americans still stayed away.

The recovery has accelerated this year. The latest figures show that earnings from tourism are up by 31 per cent in the first quarter compared with the same period last year. By the end of the year Portugal hopes to have a net revenue from tourism of £165m, double the 1976 figure.

But tourist trade officials are far from complacent, partly because the comparison is with a low base. They are well aware that even if the best expectations are met it will merely mean a return to the income levels of four years ago.

In a recent report the Economist Intelligence Unit attributed the main reasons for Portugal's tourist decline in 1975 and early 1976 to increasing political instability and the move to the left under the premiership of Senhor Vasco Gonçalves. This, it says, frightened away tourists, in particular the more sensitive American visitors.

The trend, the report says, continued into the first half of 1976 when tourist arrivals at hotels down by 15.5 per cent. But largely because of the swing back to the centre, with the election of the moderate Ramalho Eanes as president

and the establishment of a social democratic government... a recovery took place in the summer months of last year.

Hotellers and other accommodation managers limped through the recession with the help of the refugees or exiles who were housed in hotels. About 50,000 refugees from Guinea-Bissau, Mozambique and Angola were housed at state expense in tourist accommodation by 1976. They occupied a high proportion of the country's 100,000 or so tourist beds.

In addition, the trade was helped by larger numbers of Portuguese nationals, prevented by tight personal travel allowances from going to their own country. By 1976 there were an estimated 2,300,000 domestic tourists, up from 2,000,000 in 1973.

The disadvantage of this was that nationals and refugees tended to choose cheaper pensions rather than the more expensive hotels.

Portugal's tourist policy makers decided a long time ago that it was pointless to compete with neighbouring Spain for the mass market in tourists. Instead their aim was to attract upper and middle-income holiday-makers who, they felt, would yield higher returns on capital investment in hotels.

A large number of five-star hotels were constructed, together with extensive fire-proofed villa developments. According to the EIU, in 1976 more than 70 nights in hotels were spent in luxury and first-class hotels. Under the Government's development plan for 1968 to 1973, more than two thirds of planned investment spending in the hotel and allied industries was in this category.

In the aftermath of the 1974 coup, new investment in hotel accommodation was frozen. Several developments were left unfinished and some developers went out of business.

However, the basic policy remained unchanged and tourist promotion resumed. Since the middle of last year, has been to the traditional market. The construction that has taken place, mostly of projects already planned, has been chiefly in the four and five-star grades.

Whatever the idealists may wish, there is little room for "social" tourism in Portugal's present accommodation mix. Without substantial new investment this picture is unlikely to change. There are an estimated 22 pousadas, or state-owned inns, for Portuguese workers, but these date from before the revolution.

The pre-1974 government's policy was to limit its financial involvement to developing basic services in the Algarve, Lisbon and Madeira regions to aid tourist development. The main finance for investment, 80 per cent under the 1968-73 plan, was to come from private sources.

During the post-revolution period about 15,000 hotels were taken over by the state. But in many cases this was because of default by private investors starved of loan capital.

The present administration's attitude appears to be to let the existing incumbents in the industry get on with the job with as little interference as possible. It is well recognized that this is a vital link in the country's economic recovery.

the Portuguese benefit from Community help.

This will become nowhere more readily apparent than in agriculture. This industry, the second biggest exporter, employs a third of the workforce and yet Portugal still imports half its food.

The principal products, cork, tomatoes, olives, fish and wine, are inefficiently produced. They will compete with those of the French and the Italians, and in due course of the Spanish and the Greeks.

It remains to be seen whether Portuguese farmers and food processors will reorganize, or are more interested in carrying on much as they are but collecting CAP payments.

The Portuguese Government's collectivization of industry since the 1974 revolution offers opportunities for investment and modernization while

directing and maintaining the pace of change. Excluding the temporarily nationalized hotel trade, the public sector now has about half the country's investment and a third of its labour force.

These industries directly or indirectly state-controlled include public transport and energy, non-foreign banks and insurance, petrochemicals, mining, quarrying and cement-making, shipbuilding and wood pulp.

There is internal agitation for change and improvement in the private sector. Textiles, footwear and clothing are still in private hands, as are the processing of farm, fish and forest products.

Senhor Antonio Vasco de Mello, president of CIP, the Portuguese version of the CBI, says that both management and workers have to

adapt to European standards of size, product quality, management aggressiveness and "outwardness".

The CIP president is an engineer and managing director of Companhia Portuguesa de Trefilarias. This is a wire-drawing concern and the principal operating member of his family's holding company, Companhia Portuguesa de Trefilarias.

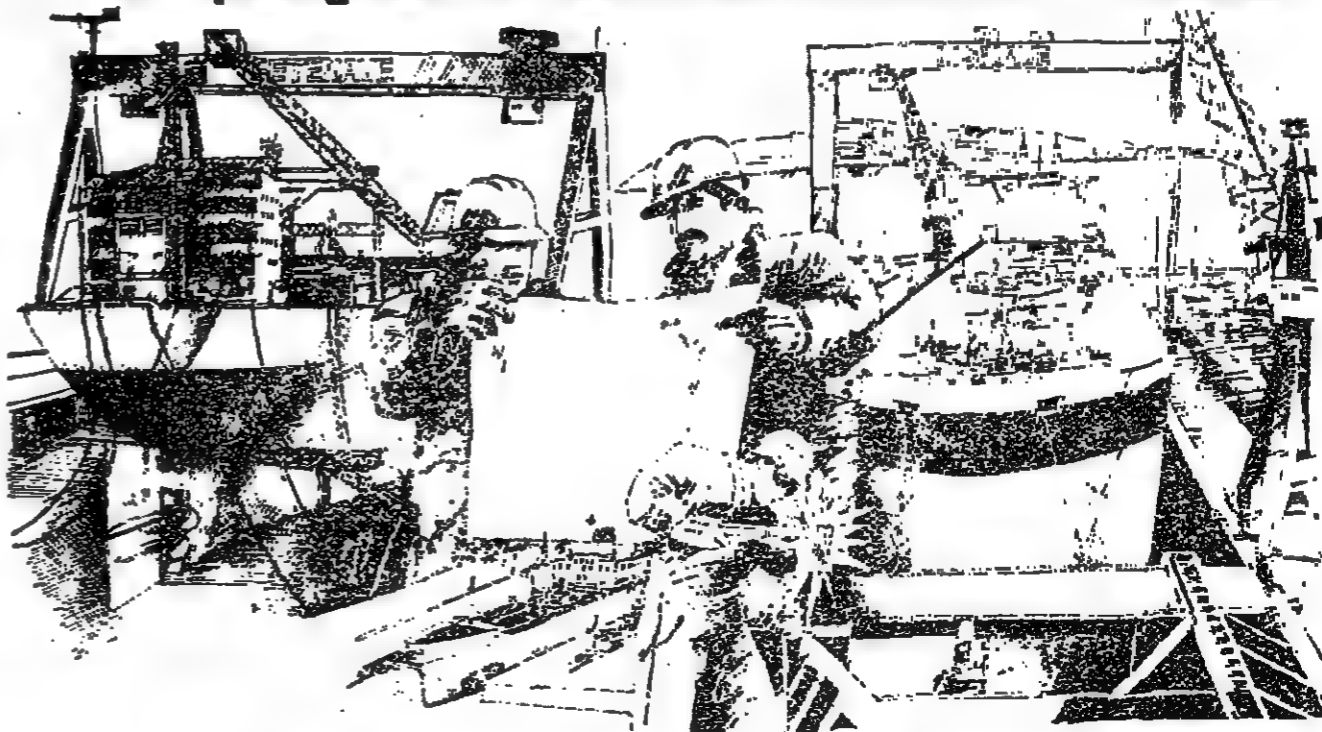
He told me in Lisbon: "Entry to the EEC will be a great step—I would not say a threat; more a challenge. It is a challenge to Portuguese industrialists and trade unionists alike."

The industry most at risk in the early stages of accession, particularly if entry were rushed, would be those geared mainly to the home market, Senhor Vasco de Mello said.

He listed sections of the

## OUR DRYDOCKING CAPACITY KEEPS ON GROWING

2 new repairing docks for 350,000 and 700,000 tdw are available



The highest quality of ship repair service



LISNAVE ROCHA YARD

Where we are situated, we can repair and build up to 1,000,000 tdw.

LISNAVE MARGUEIRA YARD

Where we are situated, we can repair and build up to 1,000,000 tdw.

SETENAVE MITRENA YARD

Where we are situated, we can repair and build up to 1,000,000 tdw.

We offer now, in our 3 yards, a total of 9 drydocks for ship repairs up to 1,000,000 tdw.

**LISNAVE**  
Estaleiros Navais de Lisboa, S.A.R.L.  
Avenida Américo de Sousa, 1, 1.º andar  
P.O. Box 1150, Lisboa 3, Portugal  
Tel. 1670, 1671, 1672, 1673, 1674, 1675

**setenave**  
Estaleiros Navais de Setúbal  
P.O. Box 100, Setúbal - Portugal  
Tel. 1343, 16170, 16171 - SETUBAL P

Agents/Representatives: Brazil - Eng. S. A. - Santos; Canada - Eng. S. A. - Montreal; Denmark - Eng. S. A. - Copenhagen; Germany - Eng. S. A. - Hamburg; France - Eng. S. A. - Paris; Italy - Eng. S. A. - Rome; Japan - Eng. S. A. - Tokyo; Norway - Eng. S. A. - Oslo; Sweden - Eng. S. A. - Stockholm; Switzerland - Eng. S. A. - Zurich; United Kingdom - Eng. S. A. - London; U.S.A. - Eng. S. A. - New York.

## Banco de Fomento Nacional

Established in 1959, the BANCO DE FOMENTO NACIONAL is essentially the bank of Portugal's development, its prime purpose being to finance medium and long term industrial enterprises.

The BANCO DE FOMENTO NACIONAL guarantees a large and many sided financial support for the needs of the economic development of Portugal, and it performs, apart from its specific banking duties, other functions designed to promote the growth of the economy.

Within the guidelines laid down by the recently published Code of Foreign Investment, the BANCO DE FOMENTO NACIONAL offers its experience and services to foreign investors who wish to invest in Portugal or to co-operate with Portuguese businessmen and industrialists:

- The Bank undertakes to furnish:
  - Information on the economic and financial aspects of investment in Portugal.
  - Studies, any investment ideas, and the necessary preliminary projects.
  - Relations with the appropriate Public Administration bodies.
  - Services as an intermediary for contacts with Portuguese businessmen and industrialists.

If you wish either to invest in Portugal, or simply to gather information about opportunities for investment, do, please, get in touch with us:

**CO DE FOMENTO NACIONAL**

Office: Rua Mouzinho da Silveira, 26-Lisbon 2, Portugal

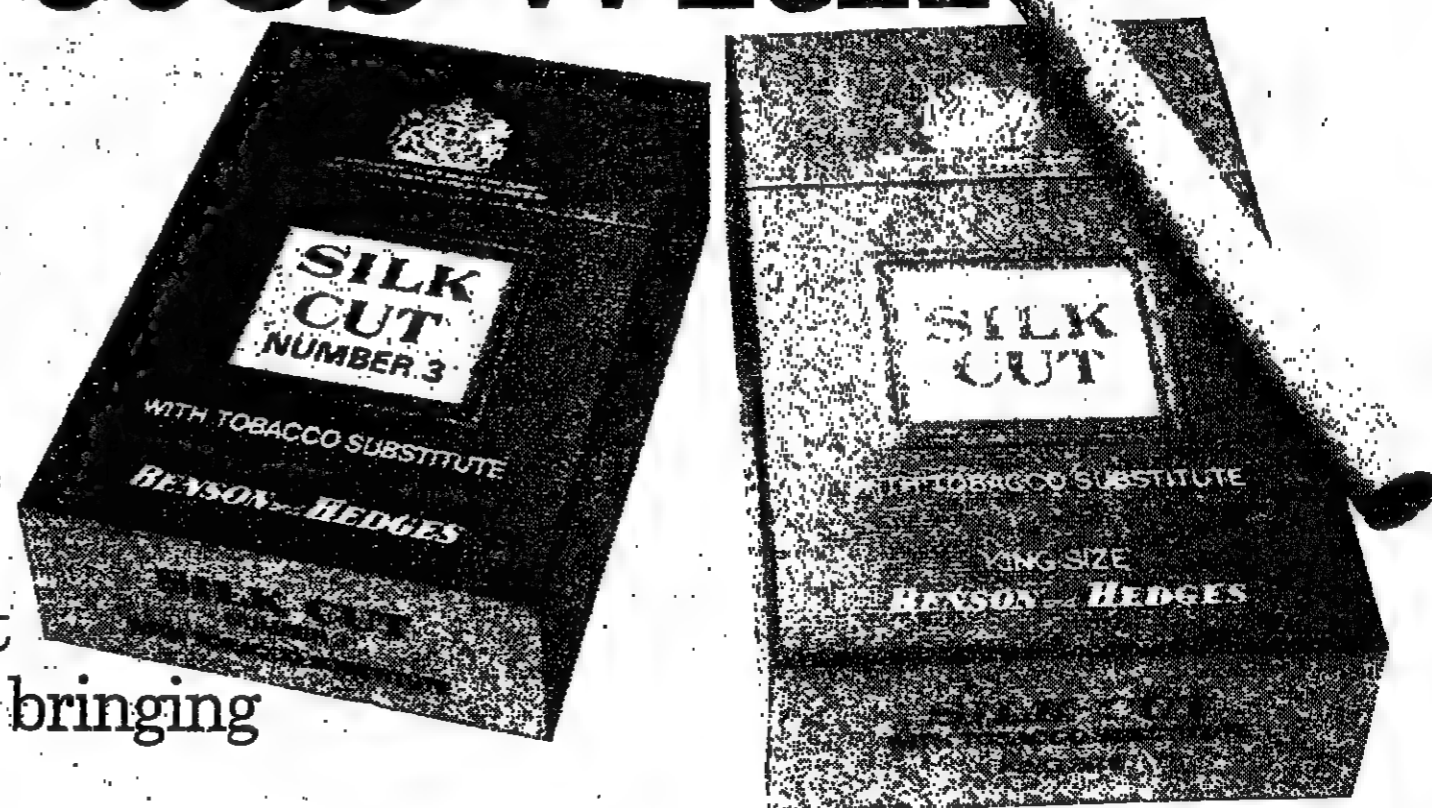






# For fourteen years, Silk Cut have led with lower tar cigarettes.

## This week, we take another step forward by bringing out two new cigarettes with tobacco substitute.



Over the years, we've built up something of a reputation for bringing new ideas to low tar smoking.

Our new cigarettes can only enhance it. They're a blend of three-quarters tobacco to one-quarter tobacco substitute.

As a result, they deliver a touch less tar than our conventional Silk Cut. And a touch more flavour.

They go on sale Friday, side by side with our existing range.

And you'll be able to distinguish them by their special all-blue and all-red packs.

Will you like them? You won't know until you try.

But if the way our ideas have been received in the past is anything to go by, we'll be very surprised if you don't.

**On sale Friday. 47p and 55p.**

Recommended retail prices.

**LOW TAR** As defined by H.M. Government  
**EVERY PACKET CARRIES A GOVERNMENT HEALTH WARNING**

The background to tomorrow's European summit meeting, and Britain's record in the chair at the Council of Ministers

# How national muscle is brought to bear among the EEC leaders

# Getting away from a 'football pitch atmosphere'

This week's meeting of the European Council, the official title of the EEC heads of government summit meeting, is the ninth in a series inaugurated by President Giscard d'Estaing in September, 1975.

It meets three times a year, usually once in Brussels, and once in the capital of each of the two governments who for six months at a time hold the presidency of the Council of Ministers. It is a new development, deriving no authority from the Treaty of Rome, from any initiative of the commission, or from any formal decision of the Council of Ministers in Brussels.

Early in September, 1974, the French President telephoned each EEC head of government, inviting them to a half-day meeting in the Elysée, eight days later. We were to discuss the steps necessary to a further development and integration of the Community. We would meet as individuals, sans Foreign Ministers, sans officials.

The meeting took place in his sitting room. We were seated, not round a table, but in high-backed chairs, arranged horseshoe fashion. Chancellor Helmut Schmidt had been asked to open the integration discussion. He began by saying that the threat of sharply rising unemployment in the countries of the Nine seemed more important, and spoke of that subject.

Most of us followed him, apart from two colleagues who came with separate contributions on European integration. The President called on each in turn, until reaching Mr Ortol, President of the Commission, on the extreme right-hand flank of the horseshoe, he passed him by, and went on to Ireland on the left-hand extremity. (Mr Roy Jenkins at the recent six-power conference was generously treated by comparison.)

At the end of the meeting, Helmut Schmidt and I retired to the President's study, where we discussed the meeting. The President said that while we thought that such meetings should be held at regular intervals it was essential that Foreign Ministers should be present. This was agreed.

It has now become a regular institution, of decisive importance. In a very real sense it has become the principal decision-making body of the EEC, inserting a new political



President Giscard, Sir Harold (then Mr Wilson) and Herr Schmidt: an agreement that is now an institution.

dimension never contemplated by the founding fathers 20 years ago.

It is an appeal court, where issues over which foreign ministers, finance ministers, agriculture ministers have wrangled inconclusively, can be and are settled. When, finally, the agricultural non-sensicalities of EEC come to disappear from the scene, it will certainly be by a decision of the summit.

Indeed, I have heard the most powerful among heads of government aver that the agricultural cabal in EEC—their own ministers—have a powerful leverage that they have become a power centre transcending the authority of national cabinets and prime ministers.

The European Council has no secretariat: prime ministers rejected that suggestion. The host government makes all the arrangements, consulting others before the meeting takes place. The commission as such has no authority, but contrary to the Paris experience, the Dublin conference of March, 1975, turned repeatedly to Mr Ortol to act as its secular arm and draughtsman of its conclusions.

It was at that meeting, superbly organized by Mr

Cosgrave and Dr FitzGerald, that the British renegotiations were brought to a successful conclusion. In fact, they took no national role: they directed all their interventions to securing agreement.

In the previous Paris conference of December, 1975, where the main themes had been Britain's renegotiations and the appointment of contributions to the social fund, the French chairman had been more interventionist.

## Why progress was halted

In Rome, in November, 1975, the discussions were clouded, embittered even, by the question of British participation in Valéry Giscard's Paris North-South summit. Luxembourg, the last I attended less than a week before leaving No 10, the main issue was the apportionment of seats in the European Parliament, but progress was frustrated by the simultaneous collapse of the Italian government.

It is not too much to say that the establishment of the

European Council has altered the power structure of EEC, and has done so by exalting national muscle against the development of supra-nationalism. In a sense it has done more than that. When national leaders get together a great deal is done in bilateral meetings in the fringe, or what the Americans call the "margin" of the conference.

At most of the meetings, there have been informal discussions after dinner, sometimes going well into the night. In one of these we were able to reach a constructive common line on the then crises in both Spain and Portugal, when we laid down that EEC was prepared to advance aid, but tied this to the establishment of democratic parliamentary institutions. In another we compared notes on the approach to the Helsinki conference, where without any formal decision the French and British leaders were put in the lead in discussions with the Soviet Union.

At one point, informal discussions almost led to an agreement to reduce the excessive number of commissioners, by Britain, France and Germany, reply with two, reaching a provisional agreement that each of us would have only one, unless one of us held the commission presidency. This should

happen; it would certainly reassure the smaller powers, and curd the incessant proliferation of paper and the continuing search for work.

Thought needs to be given to the organization of council meetings. Following the original Giscardian pattern, organization is very formal, though the discussions are informal. Even though foreign ministers are now allowed to attend, there ought to be note-takers.

The spectacle of James Callaghan, when foreign secretary, writing out pages of foreign policy, handing them to Foreign Office "runners" outside the door, to carry to totally excluded and unemployed high officials, is the reverse of efficient.

None, including those present, could have foreseen the potentialities of President Giscard's initiative of September, 1974. The heads of government meeting has come to stay. It is a vital organ of EEC. Its procedures need fresh consideration, to break the crises we now face—not least the future of parliamentary control and the power of the agricultural lobby.

Sir Harold Wilson

© Times Newspapers Ltd 1977

On Friday, Britain's six months in the chair of the EEC's Council of Ministers comes to an end, and Dr David Owen, the Foreign Secretary, will hand over to a somewhat unlikely fellow-socialist in the patrician shape of M. Henri Simonet, formerly of the European Commission but now Foreign Minister in the new Belgian coalition government.

The presidency is a duty which rotates among member states in alphabetical order every six months, so a British minister will not be in the chair again until the second half of 1981. If the EEC has half enlarged in the meantime, it could be even longer before Britain's next turn comes round.

That is not necessarily to be regretted. The past six months should at least have dispelled any lingering notions that the presidency confers any special advantage or influence on the holder. Indeed, as British ministers have discovered, the defence of national interest is in many ways made harder and more uncomfortable.

Suspensions of partisanship are all the more readily aroused when, as has been the case over the past six months, the President of the European Commission happens to be someone from the same country as the President of the Council. Mr Roy Jenkins will not be least among those who will find their jobs a little easier with the British out of the chair.

The difficulty of trying to combine the presidential role of impartial arbiter of conflicting national interests with attempts to steer discussions in the direction desired by the British delegate was evident in Mr John Silkin's maverick chairmanship of the council of agriculture ministers. He is an unrepentant anti-Market, but at least it can be said that the protracted agony of the farm price settlement eventually held prices to their lowest level in years and also saw the first tentative steps towards recognition that farmers should accept some financial penalty for overproduction.

There have been some surprises. Mr Wedgwood Benn, the Secretary of State for Energy, and no less an anti-Market than Mr Silkin, has been widely applauded for his cool and non-partisan handling

of council meetings, even though precious little progress has been made towards a common energy policy.

Shrewdly, Mr Benn surrendered the presidential chair to Mr Gerald Kaufman, Minister of State for Industry, for the controversial meeting of research ministers last March which failed to agree on a site for the EEC's ambitious nuclear fusion project. Mr Kaufman was subsequently accused of obstructing a vote when it became clear that Britain's Culham Laboratory could not be certain of majority support.

For the rest, the British presidency has been largely barren of either significant achievement or sensation, if a minor exception is made for Mr Peter Shore, the Environment Secretary, whose chairmanship of the council earlier this year was marred by a spluttering Italian official as the "work" in the history of the Community. He alleged that Mr Shore had on three occasions during his summing-up of the day's proceedings failed to make a vital reservation entered by the Italian delegate, presumably by oversight rather than malice.

The truth is that it does not make much difference which country holds the presidency. Events generate their own momentum, and the "successes" of one presidency have usually been well prepared by another. By the same token, there are periods of inactivity in EEC affairs on which even the most communautaire of member governments can make little impression.

Widely, perhaps, the Government eschewed grandiose policy goals on assuming the presidency, promising only a managerial efficiency in the conduct of Council affairs.

Ministers have taken lunch and dinner at more regular hours, all-night sessions have been slightly less frequent than usual, the monthly meetings of foreign ministers have been fitted into one day instead of two, and decisions on matters of detail have been delegated more often to Corbett, the committee of EEC member states' permanent representatives in Brussels.

A late innovation, first tried last week, has been to impose a strict limit on the number of people allowed to take part in the monthly meetings of foreign ministers. This

practice has apparently won general approval, and M. Simonet is to continue it under the Belgian presidency.

Dr Owen's contention is that the "football pitch atmosphere" of most ministerial gatherings, with officials and press spokesmen flailing about in not conducive to serious and fruitful debates. Ministers are henceforth to be restricted for most of the time to a maximum of four after-noon sessions, where these excluded would be able to follow proceedings for much of the time on earphones, and closed-circuit television, more closely the total secrecy of in-camera sessions also appears to be indicated.

This development is being watched with jaundiced eye by officials and journalists alike, though for different reasons. The officials fear that the control of what ministers are about will be diluted, while journalists, who value the pleasing anarchy of information sources they enjoy in Brussels, suspect attempts to manage the flow of news. Only time will tell whether these fears are justified.

But what of this week's summit in London? The thing is smothering at a gamble. Future would leave a legacy of time and resources of the kind that has too often disguised these occasions in the past, but success could furnish a modestly triumphant note on which to conclude an Italian month of unimpressive presidency.

Of the matters that might conceivably be decided tomorrow and Thursday, only one seems to offer Mr Callaghan just the right combination of national and Community issues, and would be the backing of his colleagues for the choice of Callaghan as the site for the EEC's thermonuclear fusion project, which could unlock the door to clean and virtually limitless supplies of energy in the next century.

Bumbling messengers of ministers have repeatedly failed to break the deadlock over the choice of site, which appears to have now only been resolved at the Olympian level of heads of government. Already 18 months behind schedule, the project will almost certainly have to be abandoned unless a decision is taken this week.

Michael Hornsby

## From Irish pirate to navy hero

Scratch a revolutionary in Latin America and you are almost bound to find an Irishman. The O'Sheas, the O'Reillys, the O'Higgins, and many others, have ranged the shores, the pampas, and the jungles of South America. That most famous Irish bastard, Bernardo O'Higgins, aided by the Scottish Lord, Thomas Cochrane, chased away the Spanish and founded Chile; a large Irish contingent in the British Legion formed mostly of ex-servicemen from the Peninsula war and led by the heroic Simon Bolivar, fought battle after battle with the Spanish and liberated Venezuela.

But one of the most notorious Irishmen of all was the rebel, renegade and pirate William Brown, who became known as the "father of the Argentine Navy".

He was born 200 years ago in the small, poverty-stricken village of Foxford in Co Mayo, where he left when he was nine. His parents emigrated to Pennsylvania where his father died of yellow fever shortly after their arrival. He took the traditional route to the sea. First as a cabin boy on an American ship and then pressed into service on a British merchantman. After returning to Europe he fought in the Napoleonic wars, was captured, escaped from Verdun to England and then sailed back to South America where the Rio de la Plata revolution broke out against the Spanish crown in 1810.

Brown achieved fame and notoriety as a most successful

blockade runner and at the age of 37 the local powers in the Rio de la Plata, seeing the successes gained by a compatriot of Brown on the Pacific coast, the infamous Bernardo O'Higgins, decided to officially enlist Brown's support in their fight against the Spanish crown.

Brown was given command of a small fleet, and following Helmut Schmidt's day battle in 1814 captured a key island stronghold that guarded the Uruguay and Parana rivers which enabled land forces to take Montevideo.

Admiral Brown, as he had now become, was tasked with the job of chasing the Chilean and Peruvian coast raiding the Spanish held ports and by straightforward buccannery.

In one disastrous episode his ship ran aground on the Elba side and he was forced to surrender to the Spanish naked except for the Argentine flag in which he wrapped himself. He was also arrested by the British for piracy in the Pacific and lost his ship and consequently retired from "active" service in 1819.

But he was soon back in the fray and became a memorable part of folklore when war was declared on Brazil. He fought 29 engagements and one, the battle of Los Pozos, was fought in full view of the population of Buenos Aires on the shores of the Rio Plata.

He died in March, 1857, and became a legend in Argentine history, the greatest Irishman the country had ever known. His name is borne today by Argentine Navy destroyer D20, ex-United States Navy Fletcher class vessel. This week the Chief of Staff of the Argentine Navy visited Foxford and laid a wreath at the statue of Admiral Brown.

Michael Frenchman

# Speak up, I can't hear you through the locked door

Bernard Levin

Not long ago, I read a report about a political meeting held in Kinshasa, capital of Zaïre.

The governor of the city, Mr Inongo, was the principal speaker, and addressed the crowd, estimated at many thousands, at some length. Now it may be that Mr Inongo is not quite the Demosthenes of the Dark Continent; it may be that custom in that part of the world demands that nobody shall listen to a political speech for more than a comparatively short period; and that Mr Inongo had forgotten either the item of etiquette or his wristwatch: it may be that a sudden realization that it was bedtime had swept the crowd. Whatever the reason, they began to leave after 20 minutes or so; whereupon the soldiers who were acting as marshals, stewards and gate-keepers were ordered to lock the doors to prevent anyone else from missing so much as a single one of the pearls which fell from Mr Inongo's lips for a further 20 minutes.

The curious sound you can hear in the background—a kind of scrunching of metal, combined with groans and sobs—is that of our own politicians nobly resisting temptation. For how easy it would be! Does not the very Speaker of the House of Commons, when the period allowed for MPs to vote in a Division has expired, cry "Lock the doors"? And is that not adequate example and excuse? A moment's absent-mindedness, a vague and easily misinterpreted gesture from the platform in the direction of the senior policeman present, and

the thing is done. Clunk, click; and there they are, the audience, being spellbound as they can muster. True, there are unlikely to be 20,000 of them (Mr Inongo's total) in the first place; and once the word had got around it would be very hard to get more than a few hundred ever again be more than about 20. But once missed enough; the sweets of facing a literally captive audience, though they were never missed again, would surely remain in the memory for ever.

We all know that one of the chief problems of democracy is apathy among the voters, which has now grown so widespread that, even at a closely fought general election, public meetings hardly attract more than a few score electors, even when

(I may mean especially when) leading members of the Cabinet or Shadow Cabinet are speaking. It is true that locking the doors in when Mr Fred Mulley, say, is on the bill, would greatly reduce the dangers of members of the audience being trampled to death in the rush for the doors which would otherwise follow the realization that the advertised programme of Bingo or old-time dancing had been replaced by a different kind of entertainment altogether; it will, however, be objected that although locking the audience in would ensure their presence throughout the meet-

ing, it would by no means necessarily lead to their following the proceedings with any degree of attention. But does this, I ask myself, really matter?

It may not be generally realized that there is a tacit agreement in the world of television that individual members of the audience should not normally appear in close-up. After several people, having been given the afternoon off from work to attend the funeral of a beloved aunt, had got the sack for being seen at a football match, and several more had been divorced for being

shown holding hands with the wrong lady at Wimbledon, and the precaution was thought advisable. But it means that a political meeting, even if he should fall into a sleep as deep as to be indistinguishable from cataplexy, or even death, is unlikely to be disturbed. But does this, I ask myself, really matter?

It therefore follows that if you are caught by the bolting of the doors at a political meeting in this style, you are in a predicament, you are in a little bit of a predicament, for if you take out a copy of Schopenhauer's *The World as Will and Idea* and begin to read it ostentatiously, even if you are heard chuckling and snoring, you are not in a predicament, for the speaker need not be in any way inconvenienced; if, on the other hand, you do not take out a copy of Schopenhauer's *The World as Will and Idea* and begin to read it ostentatiously, even if you are heard chuckling and snoring, you are not in a predicament, for the speaker need not be in any way inconvenienced; if, on the other hand, you do not take out a copy of Schopenhauer's *The World as Will and Idea* and begin to read it ostentatiously, even if you are heard chuckling and snoring, you are not in a predicament, for the speaker need not be in any way inconvenienced.

obligation, so serious as to require a special thing, was once at an election-meeting on a cold, wet night in a under-heated schoolroom in a remote part of a particularly unliveable town, when the entire audience, including me, consisted of five people. The speaker (I am not going so far as to say he was as good as dead) was a man of remarkable sensibility and careful short; even so, he considered purely as remarks, they were still far too long, and I would have been left before he concluded them. But how can one give the self-esteem of fellow human beings bowlers little objective justification for the self-esteem they may be such a blow as is implicit in dismissing his audience by 2 per cent with a single gesture of the hand? For a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods, and I am reminded of the lecture given at Washington a few years ago, on some academic occasion, by Professor Max Lerner, not a man who would run any official risk, but a man of great courage, was to be made a criminal offence. A very respectable audience of more or less genuine intellectuals had turned up, and heard the speaker in eventful circumstances, at least a good simulation of it, for a consideration of the methods,





agers who  
to be in  
ade union  
ment, p 21

# THE TIMES

## BUSINESS NEWS

Enjoy your motoring with a  
**LUDOR WEASTY**  
folding sunshine roof  
01-458 5281

### ice Commission d British is in conflict er profits

**Energy Correspondent**  
Gas and the Price Commission are locked in a dispute over the exact profit made by the Corporation in the financial year 1976-77.

The Commission's decision that the Corporation's profits for the year were £36.6m more than permitted by the Commission's reference price for the whole of 1976-77.

The Commission's decision that the Corporation's profits for the year were £36.6m more than permitted by the Commission's reference price for the whole of 1976-77.

The Commission's decision that the Corporation's profits for the year were £36.6m more than permitted by the Commission's reference price for the whole of 1976-77.

### Treasury official stresses that productivity schemes would have to be self-financing Mr Barnett sets 5pc to 6pc as pay targets



Mr Joel Barnett's rise in earnings must not exceed 10 per cent.

**By David Blake**  
**Economics Correspondent**  
Mr Joel Barnett, Chief Secretary to the Treasury, yesterday implicitly specified 5 to 6 per cent as the Government's target for the average increase in basic wage rates after the ending of Phase 2.

In a speech to the Industrial Society in London, Mr Barnett said that if single figure inflation was to be achieved by the middle of next year the nation's earnings must not go up by more than 10 per cent.

For this to happen, he argued, the rise in basic wage rates would have to be restricted to the same level as during the present pay round.

Whitehall officials suggest that this figure will be around 5 to 6 per cent, with earnings overall going up by just under 10 per cent during Phase 2.

Mr Barnett's speech was generally optimistic in tone and

clearly represented part of a general attempt by government ministers to undo the impression created by last week's meeting of the TUC General Council that there was now little hope of any new agreement between the Government and unions when Phase 2 expires.

Mr Healey said in Paris on Friday that he thought some new policy was possible, perhaps including a "national expectation" for what workers would get.

Mr Barnett carefully refrained yesterday from suggesting that the 5 to 6 per cent figure might be included in any final agreement with union leaders, contending himself with a general hope that there would be an understanding which would "prevent a pay explosion".

Many union heads are opposed to the idea of building any figures into a new policy, thinking that to come from the Government would be to spell out guidelines for the form of bargaining.

One of the most difficult questions will be to arrange some form of flexibility, and Mr Barnett studiously refused to spell out government thinking on this, but argued that it should be paid for out of the overall 10 per cent ceiling.

He did, however, argue that differentials have not been compressed by pay policy as much as is often thought, thus suggesting that the Government is trying to scale down expectations of how much scope there is for negotiating manoeuvre over that issue.

He was also careful to stress that any productivity schemes would have to be self-financing, with payments following results.

Clearly underlying the Government's thinking now is that if it can prevent a wage explosion in the first few months after the present round ends, it will have a good chance of preventing it altogether.

Much of the resentment against the working of Phase 2 is thought to come from the combination of falling real standards of living and a very

high rate of inflation after two years of tight pay restraint.

The hope is that the fall in living standards is now over, with real take home pay staying at roughly its present level for the coming year because of the impact of the Budget tax cuts.

The inflation rate is also expected to come down quite quickly in the next few months.

Taken together, these two elements might, with luck, persuade workers to show restraint as long as there is not a rash of high settlements just after July 31.

Officials in Whitehall concede, however, that even if settlements were in line with the figure Mr Barnett is suggesting, it would be difficult to keep the increase in average earnings down to 10 per cent, since there is likely to be slippage quite apart from any formal arrangements for flexibility or other concessions.

But the extent to which figures exceeded the 10 per cent total would depend very much on just how quickly concessions came through into wage bills.

### Mr Benn moves his top energy scientist

**Dr Walter Marshall**, the Department of Energy's part-time Chief Scientist since July 1974, is giving up his advisory role to devote himself fulltime to the Deputy Chairmanship of the United Kingdom Atomic Energy Authority.

In a statement yesterday Mr Wedgwood Benn, the Secretary of State for Energy, said he had asked Dr Marshall to resume fulltime work at the AEA as soon as possible, in view of the important decisions concerning nuclear policy that will need to be taken in the near future and the significant role of the Atomic Energy Authority in this area.

It is thought that the move has not been entirely voluntary. Dr Marshall was not available yesterday to comment on the change.

Mr Benn has several important decisions to make on the nuclear front. He will shortly receive from the Nuclear Power Commission an evaluation of the three possible choices of thermal reactors that could form the next nuclear building programme in the United Kingdom, and also a report from the Nuclear Inspectorate on safety aspects of American light water reactors.

A decision on the next nuclear system is expected by the late summer and early autumn. Mr Benn also has the problems of the fast reactor and the reprocessing of nuclear fuel to consider.

Dr Marshall has been Deputy Chairman of the AEA since 1975 and was previously Director of Harwell. The Department

### Berry Wiggins shares unchanged on news of 'substantial loss'

**By Desmond Quigley**  
Berry Wiggins, the oil servicing and contracting group which was involved in a serious boardroom dispute at the end of last year, announced yesterday that it had made a "substantial loss" in its last financial year.

However, since the audit of the group's accounts has still not been completed more than five months after the end of the year to last December 31, no figure has been given.

The statement said the substantial loss had been made "mainly as a result of initial operating and contractual difficulties relating to the

Algerian contract in the second half of the year". The group has oil drilling contracts in Algeria, and while the results are less than we had hoped, the arrangements made should ensure that this part of the company's operations is now under control.

It further stated: "With the negotiations now completed the board believes the situation is stabilized and now provides a sound basis to face the future."

Last year's audited figures are expected to be announced in the first four months of this year and will be announced at the same time.

£158,000, the company stated that it had completed renegotiation of the Algerian drilling contracts, and while the results are less than we had hoped, the arrangements made should ensure that this part of the company's operations is now under control.

It further stated: "With the negotiations now completed the board believes the situation is stabilized and now provides a sound basis to face the future."

Last year's audited figures are expected to be announced in the first four months of this year and will be announced at the same time.

### Shares in BP sell for \$16.125 on NYSE

**From Peter Stratford**  
New York, June 27  
America's part of the BP share offering, representing \$13.3m, was sold in 10 minutes before the close of the New York Stock Exchange today for \$16.125 (£9.43) a share—the price of the "older" shares for much of the day.

The final price when the market closed was \$16.25, representing a small gain. This was the price that the "older" shares were going for at the opening of the market today, before dropping back to \$16.125.

The underwriters, headed by Morgan Stanley, expressed disappointment that only 20 per

cent of the offering was made in New York, instead of the 25 per cent originally planned. They would have liked even more than 25 per cent, and took the view that the American market had been restricted for political reasons.

In the event, they claimed to have netted about \$1 a share more for the Bank of England than the sales in London. They took 80c commission on each share, leaving \$15.325 per share for the Bank.

The price of the new shares and the timing of the announcement were the outcome of long negotiations between the Bank and the underwriters.

**Financial Editor, page 21**

### re diazo ements scrutiny

**By Clifford Webb**  
Leyland Cars is at last beginning to place substantial orders with British machine tool manufacturers. A £2m order for a "size in the South" will be announced within a few days to be followed by a further £20m worth of orders spread over the next two months and a similar additional amount by the end of the year.

Yesterday, Leyland denied that the flow of orders resulted from last week's meeting between leaders of the machine tool industry and Lord Ryder, chairman of the National Enterprise Board, during which they protested at the delay in placing orders and warned that Leyland might have to use imports to make up for lost time.

A Leyland spokesman said: "We are in constant touch with British machine tool firms and they were well aware of our order plans before meeting Lord Ryder."

More than nine months ago the Machine Tool Manufacturers' Association was told that Leyland Cars would be placing orders worth £40m to £50m in 1977 and still more in 1978. Since then the industry has received orders for only about £5m, although the manufacturers claim they have kept

### Leyland to place £2m tools order within a few days

capacity available to give priority to Leyland's huge modernisation and new-car programme.

Now, according to Leyland, unless there are more investment freezes resulting from major strikes to their plants they will have caught up substantially on the backlog of machine tool orders by the end of the year.

This means that almost all the £40m being spent in 1977 is accounted for by purchases for the £200m new Mini project and replacement of worn-out plant. The new plant, in the form of the only substantial project in the company's 10-year business plan which has been released from the investment freeze imposed two months ago in the wake of the toolmakers' strike.

The Department of Industry has given assurances to British machine tool manufacturers and the unions that it will scrutinize at an early stage all proposals from Leyland to buy foreign tooling.

However, MTTA companies fear that Leyland may try to justify the purchase of foreign machine tools by blaming domestic manufacturers' inability to meet delivery dates made even tighter by the delays of the past nine months.

mission was a burden to inquiries it is conducting into the affair, according to Lord Bernard Mielke, the commission director.

The commission is investigating the alleged unauthorized investment by Credit Suisse's branch in London, near the Italian frontier, of 2,170m Swiss francs (about £500m) of customers' trust funds in a financially-troubled Liechtenstein holding company over a period of 16 years.

**Reuters.**

### Bank man leaves inquiry

**Berne, June 27.**—A former general manager of the Credit Suisse bank, which says it faces substantial losses in a multi-million francs financial scandal, has resigned from a "watchdog" commission supervising banking in Switzerland, a commission official said today.

Mr Hans Escher, the former Credit Suisse chief, was not involved in the bank's problems, but he felt his presence on the nine-man federal banking com-

mission was a burden to inquiries it is conducting into the affair, according to Lord Bernard Mielke, the commission director.

The commission is investigating the alleged unauthorized investment by Credit Suisse's branch in London, near the Italian frontier, of 2,170m Swiss francs (about £500m) of customers' trust funds in a financially-troubled Liechtenstein holding company over a period of 16 years.

**Reuters.**

### NEB urges study of establishing offshore contracting company to aid north east

**By Malcolm Brown**  
Whitehall urged yesterday to examine the feasibility of setting up a British offshore contracting company based in the north-east of England.

The recommendation was made in a study of the north-east and north-west carried out by the National Enterprise Board at the Prime Minister's request. This followed the announcement by Plessey in March of a large redundancy programme, affecting these regions.

The board says that the Departments of Industry and Energy and the British National Oil Corporation should join in a study of the north-east to provide resources for possible interest free loans for government loans and interest relief grants for creating projects. The rent free period for Government factories is also to be increased.

The NEB study calls on the nationalized industries to take increasing account of international design and specifica-

tions so that their United Kingdom suppliers in the north-east and elsewhere are enabled to build up a thriving export business. It says the Ministry of Defence should consider sponsoring the development of certain products, such as coast-guard defence vessels.

Turning to Merseyside the board suggests a special arrangement between Liverpool Corporation, a developer and the Department of Industry to build a speculative office block in the city to attract office employment from outside the assisted area.

In suggests that the measures already announced by the Government to provide resources for the inner areas of large cities should be used to stimulate the construction industry on Merseyside.

### Beaverbrook shares rise on bid hopes

**By Richard Allen**  
Shares of Beaverbrook Newspapers spurted ahead yesterday on confirmation that Trafalgar House is close to making a bid for the company.

As discussions continued yesterday, both sides stressed that terms had not yet been agreed. But it is understood that Trafalgar has set an upper limit of around £13m on the deal.

Beaverbrook's "A" shares leapt 8p to 67p, while the ordinary voting shares, 60 per cent of which are held by the Beaverbrook family, climbed to 63p. This was despite strong indications that Trafalgar's offer is likely to be split on the basis of £20p for the ordinary and around 65p for the "A" shares.

Both sides have had preliminary discussions with the Takeover Panel, which must decide whether the gap between any offer for voting and non-voting shares is justified.

However, Sir James Goldsmith, another leading contender in the Beaverbrook rescue talks, has already stated that he would be extremely happy with a value along the lines indicated so far.

**Financial Editor, page 21**

### Shipbuilders reject subsidy scheme at maritime forum

**By Peter Hill**  
Shipbuilding delegates to the International Maritime Industry Forum (IMIF) in London yesterday, declined to support a detailed study of world-wide shipbuilding subsidies over the next seven years which was to have been submitted to the EEC, the OECD and individual governments.

The study, details of which appeared exclusively in Business News yesterday, suggested that direct subsidies to the world shipbuilding industry over the next seven years could amount to \$3,000m (about £1,130m) if governments insisted on maintaining a world capacity of 30 million tons gross.

Representatives at the IMIF (particularly those from Norway and Sweden) indicated that they could not endorse the study in its present form.

The feeling among delegates was that since a number of them have been engaged in talks with their respective governments on schemes either to rationalize their industries or to appeal for support measures, they could hardly endorse a document which was critical of governmental shipbuilding involvement where it led to a maintenance of existing capacity.

Sir James Dunnett, chairman, IMIF, is to have further talks with delegates in the hope that the paper can be revised and so enable the representatives on the IMIF to add their support.



Sir James Dunnett: serious situation of overcapacity.

### Accountants cast CCA votes

**By Nicholas Hirst**  
More than a third of members of the Institute of Chartered Accountants have cast their votes on a resolution on the compulsory introduction of current cost accounting to be debated a week today.

The pattern of voting is believed to be against making current cost accounts compulsory. If it were to be carried through to the final result it would prove a major blow.

Yesterday Mr Martin Haslam and Mr David Keymer, the two chartered accountants who have proposed the resolution—"That the members of the Institute of Chartered Accountants in England and Wales do not wish any system of current cost accounting to be made compulsory"—held their first press conference.

In a prepared statement they said that they were against current cost adjustments being made to the main accounts, but wished to continue "tried and tested" historical convention.

"The effect of inflation inflation is to institutionalize inflation and probably to perpetuate it," they said.

However, they were in favour of current cost accounts being prepared supplementary to historical accounts, which would voluntarily under a statement of "good accounting practice" for, say, five years, and then be compulsory.

But both were implacably opposed to having CCA accounts as the main version.

**Financial Editor, page 21**

### the markets moved

Instrument	11p to 41p
Imperial Ind	11p to 41p
Norcross	4p to 7p
Osborn	4p to 7p
Paddy Theatre	8p to 25p
Parkington Bros	22p to 35p
Rockett & Colman	15p to 45p
Tube Investments	7p to 52p
United Dom Tst	5p to 34p
Wearwell	11p to 16p

The Times index: 186.83 + 3.85  
The FT index: 459.5 + 9.9

### THE POUND

Bank	Bank
buys	sells
Australia S	1.59
Austria Sch	30.25
Belgium Fr	64.00
Canada S	2.85
Denmark Kr	10.70
Finland Mk	7.20
France Fr	6.55
Germany Dm	2.70
Greece Dr	4.22
Hongkong S	61.50
India Rs	8.40
Italy L	154.00
Japan Y	149.00
Netherlands Gld	4.45
Norway Kr	9.41
Portugal Esc	68.50
S Africa Rd	1.49
Spain Pes	122.50
Sweden Kr	7.91
Switzerland Fr	7.56
Taiwan S	1.76
Yugoslavia Dnr	50.25

jumped on the BP securities were also 113.5 per cent (40.41 per cent) and 27p to 51p (17.20) and 27p to 51p (17.20).

Gen 31p to 50p  
Xos 27p to 51p  
7p to 18p

was at 61.6.  
Gold gained \$2.25 an ounce to \$142.87.  
SDR-E was 1.16242 on Monday.  
while SDR-E was 0.675708.  
Commodities: Reuters' index was at 1,576.4 (previous 1,573.7).  
Reports pages 22 & 24

### er pages

appointments	22	Bank Base Rates Table	24	Metal Box	23
rents recent	20, 27	Annual statements:	21	Rowlinson Construction	24
net	24	Dorman Smith	21	Sangers Group	19

### Steelmakers cut scrap up to £5 a tonne

**By Our Industrial Correspondent**  
Warnings of closures and redundancies in the scrap processing industry have followed a cut by Britain's steelmakers in the price of ferrous scrap.

Cuts of up to £5 a tonne, depending on grade, have been introduced by the British Steel Corporation, the private sector and the foundry industry—a

further sign that steelmakers see no prospect of an early recovery from the industry's recession.

There have already been other reductions this year, and the scrap industry has been attempting unsuccessfully to persuade the Government to allow it to export larger quantities to countries outside the EEC to stave off the shutdown of expensive machinery and re-

dundancies among scrap processing companies.

The best quality of steelmaking scrap, which a year ago fetched £50 a tonne, is now difficult to sell at the new price of about £34 a tonne, according to the British Scrap Federation.

The average price of good-quality scrap, which a year ago was selling for about £40 a tonne is now about £25, while the lowest grades have fallen to about £12.

## Sangers Group

### Year of real growth

Extracts from the Accounts and Statement by Mr. H. T. Nicholson (Chairman)

	1977	1976	Increase
Turnover	£0,503	£5,138	24
Profit before Tax	2,440	1,880	30
Profit after Tax	1,745	837	57
Dividends	522	473	10
Earnings per Share	13.31p	10.83p	23

- \* Excellent results for the year.
- \* Dividend increased by maximum amount.
- \* Increased investment in retail optical field seen as profitable addition to Company's activities.
- \* Since 1967 turnover increased five times, profit six and a half times.

Copies of the full Report and Accounts are available from the Secretary—

**THE SANGERS GROUP LIMITED**  
Cinema House 225 Oxford Street London W1R 1JE

## GEC gains £3m order for Nigerian mill

By Edward Townsend

A division of GEC Turbine Generators, which the Government wants to see in control of a restructured British turbo-generator industry, has won an order worth more than £3m to supply generators for a new Nigerian pulp and paper mill.

GEC stressed yesterday that the order had been won in the face of intense European and American competition.

Such pressure in world markets is one of the chief reasons for the planned rationalization of the British industry and the establishment of a merged national company able to compete more effectively with major foreign manufacturers.

GEC, which has demanded full control of the new merged company, also took the opportunity provided by the Nigerian order to emphasize the size of its order book.

The generator subsidiary's industrial and marine steam turbine division, which makes turbines for power generation and industrial processing and mechanical drive units for plant ranging from petrochemical compressors to ships, was said to have a current order book worth about £20m.

The protracted negotiations over the merger of the turbine divisions of GEC and British Parsons, with the latter still resisting fiercely the proposal that GEC should have control, are expected to continue this week.

The Confederation of Shipbuilding and Engineering Unions, which wants the National Enterprise Board and the Parsons subsidiary, C. A. Parsons, to hold jointly more than a 50 per cent share in the new company, is due to meet Mr Varley, Secretary of State for Industry, and NEB officials later this week.

## Brick deliveries ahead of output

Brick output in May was 453 million, a total which was exceeded by deliveries of 470 million which meant that stocks fell from 631 million to 824 million, equivalent to two months production.

On a seasonally adjusted basis production was 1 per cent higher than the previous quarter and was 9 per cent below the level of production a year ago.

Deliveries were 10 per cent higher than in the previous three months but 1 per cent lower than at the same time last year.

Cement deliveries averaged 301,000 tonnes a week during May and stocks of cement and clinker combined fell 65,000 tonnes during the month to 1,291,000 tonnes.

## Ford vote brings delicate peace

By Christopher Thomas

Body plant workers at Ford, Dagenham, voted yesterday to end their stoppage immediately. Workers in the assembly plant are to decide today whether to return to work.

The body plant decision is the first break in the crippling strike which halted all Fiesta and Cortina production at Dagenham and stopped production lines of other Ford plants. It began over a minor issue but intensified because of a long-standing grievance about lay-off pay.

The vote by body plant workers was close and there were protests and shouts of disapproval when the decision was announced. The situation is still delicate because body plant shop stewards are making it clear that they will reconsider their decision if the assembly plant votes today to stay out.

The main issue now is a demand for 80 per cent of normal pay if workers are laid off for any reason. At present they get paid only if they are laid off for external reasons. It will be one of the central demands

to be put during talks at national level next month for the forthcoming annual agreement involving 56,000 manual workers, operative from October 1.

The 14-day stoppage, which has meant the loss of £17m worth of production at show-room values, involved originally a strike by 70 men and subsequently the lay-off of many thousands without pay. Mr Alex French, a transport union shop steward, said the management had rejected a demand for a week's guarantee against lay-off,

and later turned down a request for a three-day guarantee. It eventually offered a 24-hour guarantee.

He added: "A lot of the men feel that the company could have shown a bit of humanity to give us at least a week's employment."

Nobody is prepared to predict today's vote by assembly men. The 13-point peace plan now accepted by the body plant has already once been rejected by an apparently well-attended meeting of assembly workers on Friday.

## Dispute widens over bonus payments at 12 Lucas plants

By Clifford Webb

Some 1,200 toolroom workers employed in 12 Lucas plants in the west Midlands are threatening to strike from next Monday unless management meet their claim for substantial increases in bonus payments as a way around phase two restrictions.

Nearly 18,000 workers are employed in the plants, which supply electrical components to the motor industry. A prolonged strike could cause serious production losses for motor firms who are dependent on Lucas for a wide range of parts.

The group's aerospace factory at Wolverhampton is already

closed by a dispute involving 380 members of the Amalgamated Union of Engineering Workers, who claim they have been locked out.

They had been working to rule for four weeks in support of a similar claim for higher bonus payments. Last week management withdrew their clocking-in cards and the engineers picketed the factory, turning away a further 600 workers.

Lucas also face the threat of industrial action in its look-alike as we are in for a long hot summer.

Rover walk-out: Production of the Rover 3500 was halted at the Leyland factory at Solihull yesterday by a strike of 12 tool-fitters.

range from 27.5 per cent to 33 per cent have been submitted to come into effect when phase two ends in July.

The demands are being co-ordinated by the militant Lucas Aerospace Combined Unions Liaison Committee, headed by Mr Brian Salisbury, a senior steward at the Birmingham plant.

A Lucas spokesman said last night: "After two years of relative peace in our factories it looks as if we are in for a long hot summer."

Rover walk-out: Production of the Rover 3500 was halted at the Leyland factory at Solihull yesterday by a strike of 12 tool-fitters.

The men walked out last week in a dispute over grading and their action has now led to the stopping of the assembly line.

To workers have been sent home at Solihull but the production staff has led to 1,000 being laid off at the Leyland body-plant at Castle Bromwich where bodies for the 3500 model are made.

Meanwhile, 150 welders at the Rover component factory in Garrison Street, Birmingham, whose strike over manning has disrupted production of Land-Rovers at Solihull, meet tomorrow. They will hear a report by union officials on talks with the company.

## US trade gap narrows after record deficits

Washington, June 27.—The United States merchandise trade deficit narrowed in May to \$1,220m (about £714m), the lowest so far this year, the Commerce Department said today.

The smaller May deficit followed four months in which the United States had record deficits. The April deficit was \$2,620m, while that for May was the smallest since the \$610m last December. The April figure was larger than in any pre-1977 month.

So far this year the deficit has run at \$9,770m, and there have been predictions that for the full year it will be from \$20,000m to \$25,000m.

Exports increased 4.3 per cent in May to \$10,390m on increases in shipments of machinery and transport equipment, crude materials, minerals, fuels, beverages and tobacco, chemicals and manufactured goods.

Imports declined 7.8 per cent to \$11,610m as petroleum imports fell 16.8 per cent to \$3,100m.

Calculated the way most major nations compute their trade figures, to include the cost of insurance and freight in imports without affecting exports, the May deficit was \$2,010m.

America at sixes and sevens, page 21

## EEC hopes fade of pact to regulate textile trade

Geneva, June 27.—Unhappily for the European Economic Community's trading partners, the EEC's attitude towards a pact to regulate world textile and clothing trade has hardened along lines which dash the few remaining hopes for a simple extension of the Multi-Fibre Arrangement (MFA) which expires at the end of the year.

The European Commission, in obtaining a negotiating mandate, has promised France and Britain that if a pact acceptable to the EEC does not result by the end of the year, it will take the drastic and arbitrary action of setting up global quotas next year, EEC negotiating sources disclosed today.

These sources explained that the EEC would invoke Article 19 of the General Agreement on Tariffs and Trade (GATT), or the safeguards clause which allows GATT members to protect their markets from disruptive effects of imports.

Last week, France unilaterally announced curbs on textile imports, and the Commission subsequently told it that EEC trade policy did not allow member states to make such a move.

A spokesman for the EEC in Brussels said other member states were also experiencing

problems with textile imports and that it would seek consultations with exporters.

According to informed sources the EEC will seek to stabilize at 1976 rates imports of some items which had high penetration in its markets in any new pact to replace the MFA.

The United States has for long favoured a simple extension of the MFA and has been supported by two major exporting countries—South Korea and Hongkong. But the EEC is the biggest market for exports, particularly from developing countries, and it has balked at signing for another term an arrangement which, among other things, provides for a 5 per cent growth in imports.

Last Thursday, diplomatic sources in Washington said the EEC was now willing to go along with an extension of the MFA. But EEC negotiators in Geneva say there is no question of such an extension being accepted.

EEC sources said that essentially, global quotas would mean overall limits on imports without guarantees to exporters, who would have to fight among themselves to carve out their share of the market. It would be on a first-come, first-served basis, or a free-for-all.

## New ethical code for Institute of Purchasing

By Derek Harris

The 10,000 corporate and associate members of the Institute of Purchasing Supply, responsible for around £75,000m worth of expenditure on construction and similar work annually, are to work to a new ethical code, published by the institute yesterday.

Mr Ian Groundwater, director general, said that the code was probably the best safeguard against corruption, and to protect on the one hand the interests of ratepayers and taxpayers in the public authority field and, on the other hand, shareholders in the private sector.

This was provided that each organization or company had an independent, professional specialist whose long-term career lay in the purchasing and supply field.

Such a person could act as the third party between supplier and user—"one who will ensure that the buying organization gets the best possible value for money and that the benefits of all transactions pass to the company or public authority and not into the pockets of individuals."

Mr Groundwater added: "Scandals of the Poulson variety could hardly have occurred if such arrangements had been in force."

## LETTERS TO THE EDITOR

### 'Enlightened attitude' in linking schools and local industry

From Dr J. D. Richardson

Sir, The enlightened attitude of David Mansfield and his colleagues at the Harvey Grammar School in regard to fostering links between school and local industry, is to be welcomed. Too often in the past, science sixth forms have avoided the taint of technology and shown little concern with developing any sort of contact with industry.

In view of this concern to develop a sympathetic understanding of the needs and functions of industry and technology—and in spite of the national swing away from science in the last few years—it is perhaps not too surprising that the Harvey Grammar School currently has a sixth form in which over half the students are involved in mathematics and the physical sciences. It is nevertheless very pleasing and much to their credit.

I sympathize with the view expressed concerning some of the conditional offers meted out by universities and colleges. Clearly if a student offering three A-level subjects is told that one of these is irrelevant for the purposes of the course being applied for, then that student will inevitably feel more than a little disappointed.

Obviously I would deplore some of the weirder combinations of subjects but the traditional combination of mathematics, physics and chemistry as a prelude to a degree course in engineering or the physical sciences—although chemistry is often not directly related to such a course—is still a first stepping-stone, provided the subjects interrelate one with the other and are not taught purely as separate packages. Indeed, my current concern is not so much that pre-university students tend to spread

their talents too widely but that they tend to overspecialize. In particular, I personally would prefer students to have done such specialized A-levels as electronics or computer science prior to university even though they may intend reading for degrees in these areas.

Universities are finding it increasingly difficult to build their courses on such specialists (and it must be said, often superficial) knowledge. Generally speaking such institutions would prefer to take in students with a broader background and a firm grasp of the fundamentals of their chosen subjects.

Yours sincerely,  
J. D. RICHARDSON,  
Admissions Tutor,  
The University of Sussex,  
School of Engineering and Applied Sciences,  
Falmer,  
Brighton,  
Sussex BN1 9QT.

### International price level for dairy products

From Professor Allen Russell

From your correspondence columns recently charges of having said "wild things" were made against Mr Godley and Mr MacFarquhar of the Cambridge Department of Applied Economics in their article on food prices in the Cambridge Economic Policy Review, March 1977.

Your correspondents, Mr R. E. Williams and Mr E. H. Churcher (June 4) stated that the original estimate of the cost of the CAP (Common Agricultural Policy) to the United Kingdom was based on a supposed "world price" for butter of £600 a tonne which, they said, was a meaningless figure.

It is true, of course, that there is no such thing as a "world market" for dairy products; there is, however, a price level for the very small percentage of total production of dairy products which is traded internationally. This level is fixed in effect by the subsidy decisions of governments trying to unload surplus.

For instance, the European Community has a general intervention price for butter which is equivalent to more than \$3,100 (say, £1,810 a tonne) and exports at less than \$1,000, or say, £580 a tonne. Meaningless or not, international trade in butter has therefore been carried out at this level.

Your correspondents stated that the price New Zealand currently receives for exports to this country is £325 a tonne which, according to Mr Roy Jenkins, New Zealand is seeking to increase by 17 per cent.

In fact, the price New Zealand receives is approximately £510 a tonne as CIF level plus such a cost as still a first stepping-stone, provided the subjects interrelate one with the other and are not taught purely as separate packages.

Indeed, my current concern is not so much that pre-university students tend to spread

### Taxation of compensation annuities

From Dr Frank Paine

Sir, There is an obvious error in Vera M. Paine's article on "Overseas annuities and pensions—investment income" (June 18).

Complete details of the new income tax section 377, Income and Corporation Taxes Act, 1970, applies to annuities (the German term "Rente") payable as compensation to Nazi victims under the German relevant law—which is the German Federal Compensation Act of 1956—and because of this character specifically exempt from German income tax.

These are annuities (pensions) paid for damage to economic life, health or life.

German Civil Service pensions paid under German compensation law to Nazi victims are nevertheless liable to German income tax and therefore do not fall under the total exemption by section 377. They are liable to United Kingdom tax with the 50 per cent deduction under section 22 (2), Finance Act 1974, with double taxation relief for the German tax suffered (unless the recipient holds German or dual nationality).

It is not clear what Miss Di Paine means by "tax pensions." Perhaps this is a confusion with the compensation annuities (pensions) referred to above; the term used is certainly incorrect.

Yours faithfully,  
R. E. FAIR,  
32 Vivian Way,  
London N2 0BZ.

## Appointments Vacant also on page 27

### THE LONDON CHAMBER OF COMMERCE AND INDUSTRY INTERNATIONAL DIVISION requires an EXECUTIVE FOR ITS MIDDLE EAST SECTION

To promote trade and help create the conditions through which member firms may develop business within the Middle East, this division plans and implements a variety of activities e.g. missions, seminars, social events and providing business advice and information. Some travel entailed.

Successful applicants should be self-motivated, have an interest in and knowledge of the area with a business background. They will need to be able to communicate effectively and operate at commercial and diplomatic levels. Salary negotiable, contributory pension scheme.

Please write or telephone for application form to the Personnel Officer, London Chamber of Commerce and Industry, 80 Cannon St., EC4N 3AB. 248 4444, ext. 328.

### TAX EDITOR

to join branch of large U.S. tax publisher located in Mayfair. Must have sufficient experience and knowledge of international taxation to easily solicit articles, evaluate developments, edit/rewrite contributions, layout and proofread a 20-page monthly international tax planning journal. This is a full charge job requiring approximately half time and pays £6,000 annually.

Write fully: BOX 1292 J, THE TIMES

### Recruitment Executive

A leading Recruitment Agency with an excellent reputation for handling executive appointments, we now plan further expansion. As a result we seek a well-qualified person, aged 25-35, to take full responsibility for client presentations, writing copy for advertisements, handling responses, interviewing and shortlisting of candidates. A young commercial background combined with a strong and energetic personality are essential requirements. Previous experience of selling recruitment advertising would be distinctly advantageous. This is a very demanding position with excellent remuneration for a high calibre, ambitious person.

For full details ring COLIN HUSH on 01-437 5811.

### GENERAL VACANCIES

### WORLD'S LEADING AND LARGEST TV NEWS AGENCY

### TYPIST for FRENCH COPY TYPING

circa £3,300 incl. shift premium to work as part of a team in our London Newsroom, hours 8 p.m. to 4 a.m., Wednesdays to Sundays inclusive. Applicants must have a typing speed of at least 40 w.p.m. in French to type scripts for newscast which is sent to France and other French speaking countries.

Excellent working conditions in our new modern building, subsidised staff restaurant, car park, social club, and transport home is provided in the London area where necessary. Please apply to Jane Webb, Visnews Limited, Cumberland Avenue, London, N.W. 10. 01-965 7733.

ADVERTISING: Telephone sales part on required by established firms and publishers. Basic plus commission plus bonus. Average earnings £4,000. Junior manager position. Apply to Mr. J. D. Webb, 101-103, 105-107, 109-111, 113-115, 117-119, 121-123, 125-127, 129-131, 133-135, 137-139, 141-143, 145-147, 149-151, 153-155, 157-159, 161-163, 165-167, 169-171, 173-175, 177-179, 181-183, 185-187, 189-191, 193-195, 197-199, 201-203, 205-207, 209-211, 213-215, 217-219, 221-223, 225-227, 229-231, 233-235, 237-239, 241-243, 245-247, 249-251, 253-255, 257-259, 261-263, 265-267, 269-271, 273-275, 277-279, 281-283, 285-287, 289-291, 293-295, 297-299, 301-303, 305-307, 309-311, 313-315, 317-319, 321-323, 325-327, 329-331, 333-335, 337-339, 341-343, 345-347, 349-351, 353-355, 357-359, 361-363, 365-367, 369-371, 373-375, 377-379, 381-383, 385-387, 389-391, 393-395, 397-399, 401-403, 405-407, 409-411, 413-415, 417-419, 421-423, 425-427, 429-431, 433-435, 437-439, 441-443, 445-447, 449-451, 453-455, 457-459, 461-463, 465-467, 469-471, 473-475, 477-479, 481-483, 485-487, 489-491, 493-495, 497-499, 501-503, 505-507, 509-511, 513-515, 517-519, 521-523, 525-527, 529-531, 533-535, 537-539, 541-543, 545-547, 549-551, 553-555, 557-559, 561-563, 565-567, 569-571, 573-575, 577-579, 581-583, 585-587, 589-591, 593-595, 597-599, 601-603, 605-607, 609-611, 613-615, 617-619, 621-623, 625-627, 629-631, 633-635, 637-639, 641-643, 645-647, 649-651, 653-655, 657-659, 661-663, 665-667, 669-671, 673-675, 677-679, 681-683, 685-687, 689-691, 693-695, 697-699, 701-703, 705-707, 709-711, 713-715, 717-719, 721-723, 725-727, 729-731, 733-735, 737-739, 741-743, 745-747, 749-751, 753-755, 757-759, 761-763, 765-767, 769-771, 773-775, 777-779, 781-783, 785-787, 789-791, 793-795, 797-799, 801-803, 805-807, 809-811, 813-815, 817-819, 821-823, 825-827, 829-831, 833-835, 837-839, 841-843, 845-847, 849-851, 853-855, 857-859, 861-863, 865-867, 869-871, 873-875, 877-879, 881-883, 885-887, 889-891, 893-895, 897-899, 901-903, 905-907, 909-911, 913-915, 917-919, 921-923, 925-927, 929-931, 933-935, 937-939, 941-943, 945-947, 949-951, 953-955, 957-959, 961-963, 965-967, 969-971, 973-975, 977-979, 981-983, 985-987, 989-991, 993-995, 997-999, 1001-1003, 1005-1007, 1009-1011, 1013-1015, 1017-1019, 1021-1023, 1025-1027, 1029-1031, 1033-1035, 1037-1039, 1041-1043, 1045-1047, 1049-1051, 1053-1055, 1057-1059, 1061-1063, 1065-1067, 1069-1071, 1073-1075, 1077-1079, 1081-1083, 1085-1087, 1089-1091, 1093-1095, 1097-1099, 1101-1103, 1105-1107, 1109-1111, 1113-1115, 1117-1119, 1121-1123, 1125-1127, 1129-1131, 1133-1135, 1137-1139, 1141-1143, 1145-1147, 1149-1151, 1153-1155, 1157-1159, 1161-1163, 1165-1167, 1169-1171, 1173-1175, 1177-1179, 1181-1183, 1185-1187, 1189-1191, 1193-1195, 1197-1199, 1201-1203, 1205-1207, 1209-1211, 1213-1215, 1217-1219, 1221-1223, 1225-1227, 1229-1231, 1233-1235, 1237-1239, 1241-1243, 1245-1247, 1249-1251, 1253-1255, 1257-1259, 1261-1263, 1265-1267, 1269-1271, 1273-1275, 1277-1279, 1281-1283, 1285-1287, 1289-1291, 1293-1295, 1297-1299, 1301-1303, 1305-1307, 1309-1311, 1313-1315, 1317-1319, 1321-1323, 1325-1327, 1329-1331, 1333-1335, 1337-1339, 1341-1343, 1345-1347, 1349-1351, 1353-1355, 1357-1359, 1361-1363, 1365-1367, 1369-1371, 1373-1375, 1377-1379, 1381-1383, 1385-1387, 1389-1391, 1393-1395, 1397-1399, 1401-1403, 1405-1407, 1409-1411, 1413-1415, 1417-1419, 1421-1423, 1425-1427, 1429-1431, 1433-1435, 1437-1439, 1441-1443, 1445-1447, 1449-1451, 1453-1455, 1457-1459, 1461-1463, 1465-1467, 1469-1471, 1473-1475, 1477-1479, 1481-1483, 1485-1487, 1489-1491, 1493-1495, 1497-1499, 1501-1503, 1505-1507, 1509-1511, 1513-1515, 1517-1519, 1521-1523, 1525-1527, 1529-1531, 1533-1535, 1537-1539, 1541-1543, 1545-1547, 1549-1551, 1553-1555, 1557-1559, 1561-1563, 1565-1567, 1569-1571, 1573-1575, 1577-1579, 1581-1583, 1585-1587, 1589-1591, 1593-1595, 1597-1599, 1601-1603, 1605-1607, 1609-1611, 1613-1615, 1617-1619, 1621-1623, 1625-1627, 1629-1631, 1633-1635, 1637-1639, 1641-1643, 1645-1647, 1649-1651, 1653-1655, 1657-1659, 1661-1663, 1665-1667, 1669-1671, 1673-1675, 1677-1679, 1681-1683, 1685-1687, 1689-1691, 1693-1695, 1697-1699, 1701-1703, 1705-1707, 1709-1711, 1713-1715, 1717-1719, 1721-1723, 1725-1727, 1729-1731, 1733-1735, 1737-1739, 1741-1743, 1745-1747, 1749-1751, 1753-1755, 1757-1759, 1761-1763, 1765-1767, 1769-1771, 1773-177



# One pound in three of UK foreign earnings comes from 'invisibles'

	Annual average 1964-73	1974	1975	1976
Canada	-1.87	-3.5	-4.4	5.7
USA	-1.85	4.5	2.7	8.6
Japan	-1.74	-6.1	-5.7	-6.2
France	-0.61	-2.1	-1.5	-1.3
Germany	-4.54	-12.2	-13.8	-13.4
Italy	1.62	0.3	0.6	1.1
United Kingdom	3.31	3.6	3.5	3.8
Belgium-Luxembourg	0	0	0.2	0.6
Netherlands	0.56	1.5	0.6	1.3
Other EEC	0.48	1.1	1.1	0.2
Total OECD	-3.15	-6.2	-11.8	-7.8

Sources: OECD Economic Outlook, December 1978; International Financial Statistics, June 1977; U.S. Survey of Current Business.

bers. Japan has often defended its trade surplus—so often criticized in international circles—by similar reference to its deficit on services.

In the near future the principal factor affecting balances on current account for most countries apart from temporary effects—would seem to be that the deficit countries will continue to have to pay higher prices to the oil-exporting countries. Last year these payments amounted to 18 per cent on average of the export earnings of the deficit countries.

Conversely, the oil-exporting countries will probably suffer an increased deficit on services, partly due to their inadequate port facilities. Tourism, which was to some extent marksmanship in the need for new outlets to benefit the traditional tourist goals, for example the southern European countries, a notable development has been the steep rise in demand for the sun and plus on tourism. It remains to be seen whether this boom will continue beyond the Jubilee Year 1977.

Finally, the deficits on invisibles for all OECD countries will reach new levels, even if not the \$13,000m. forecast by the OECD in December of last year. The deficit for the year of Paris next month will probably reach this figure downwards to about \$11,000m as a result of the downward revision in the deficit for last year.

**Hans Braumann**

emphasized that the rise was based on sentiment rather than trade.

Though BPB Industries had already forecast a full-year profit of £15m, against £21.6m in some feel, this may be conservative. They would not be surprised to see a figure £1m higher than that. But with the patchy housebuilding demand and the effect of public expenditure cuts coming through, the company will not compare with the first when profits grew 56 per cent. The residuals are due tomorrow and the shares gained a couple of pence to 165p.

The old BP shares were suspended at 3 pm when the allotments were announced. Half-an-hour later trading was resumed and the new shares immediately went to 75p, a premium on the partly-paid issue price of £35.

At 4.30 p.m. dealings, the price went to £83 at one point as the institutions rushed to top up, but later eased back to close at 70p.

The "old" started the day at 914p, fell from suspension at 933p and closed at 922p, a net gain of 14p.

For the rest trading was thin, though the strength of sterling and thoughts that the Government might countenance some form of inflation in the summer helped the general tone.

Both ends of the all-rail-

up for most of the day, a gained another half point after hours. Relief that the BP issue was out of the way was another factor here.

Best of the "blue" chips were Hawker Siddeley, which was well-recovered, up a sheen of its share split, and closed 21½ ahead at 66½. Esso, where the rise was 15p to 36½. Metal Box at 32½ and ICI 41½, both up 11p, and Pilkington which scored 2p to 39½ in a thin market.

There was little Trading House had been confirmed. Beaverbrook "A" rose no more than 4p to 67½ with the ordinary 25½ ahead at 300½.

The increased terms for Northern Pools had Exar's E jets 13p, paper at 45½, while the latter was 15½. The latter came back to the market at 30 after agreeing terms from Kac-back. Continuing takeover hopes helped Redfern Glass, up 4p to 12½. Texaco was 55½. Harisons 7½ to 16½. United Scientific 8p to 17½.

Gomme, where some thin Novcos might be a likely subject, closed 11p to the good at 74½ but Concrete, liked of what was a 10p rise to 16½, was down 5p for a close of 16½.

Thoughts of possible reflation brought strength to some summer shares with Thorn "A" up 9p to 30½, Boots 7p to 180½. Anglo "A" 5p to 330p; and House of Fraser 10½ to 16½. At 200p, T & Lyle which some renewed strength and was where in foods Sainsbury was

plans for a merger with Clarke Chapman left Reynolds Parsons lower by 1 to 1 1/2 p.

Lorry-maker ERF responded to some favorable comments with a rise of 45p to 56p. Fodens, which seems likely to overtake Rolls-Royce's high terms, eased back a penny to 48p.

Fodens could well reject Rolls-Royce Motors' formal offers, which as expected, says nothing about the company's earnings. Yesterday, Fodens eased up to 48p and Rolls-Royce hardened up to 66 1/2p. Jif-Rolls does not want Fodens' customers. There will be no possible surplus, it shares would probably fall and it still not clear that Rolls has the money both to finance an expanding Fodens and develop its own new car.

News of a Stock Exchange inquiry into share dealings before last week's terms from Duke's Credit, Afters, and Tubes just a penny firmer at 165p.

Equity turnover on June 24 was £64.63m. (14,275 bargains) in 546 shares yesterday, according to the Exchange's graph.

ICI, Shell, GEC, P&O, B&O, Barclays Bank, Lang Securities, Reckitt & Co., m.a. Razel, BSG now, Persac, Charter Consolidated, RTZ, Pat. Inhurst, E. Sarsbrook, A.S. & E. Roberts, P.T.T., S.A.S., Spirax, Sacco and John Brown.

**Court of Appeal**

## **‘Displayed outside’ means visible from outside**

beginning Newcastle upon Tyne Gaming Licensing Committee. Extra panel White Hart Enterprises Ltd

Before Lord Deining, Master of the Rolls, Lord Justice Goff and Lord Justice Slynn

The word "displayed outside" means made visible or made manifest outside: accordingly a notice of application for a gaming club licence must be placed in a place visible and legible from outside was "displayed outside"

The court then followed an appeal by White Hart Enterprises Ltd, of Newcastle upon Tyne, from the refusal by the Divisional Court of Lord Chief Justice, Mr Justice Melford Stevenson and Mr Justice Slynn (*The Times*, June 25) of their application for a licence requiring the local gaming licensing committee to hear and determine an application for a gaming licence, other than a bingo club licence for the purposes of Premier Casino Club in respect of premises in Newcastle, New Bridge Street.

The committee had refused to consider the application on the grounds that the premises were not because the applicants had not complied with the requirements of paragraph 2 of Schedule 2 to the Gaming Act, 1968, which provides "The applicant shall cause a notice of application to be displayed outside the entrance to the relevant premises on or before April 1; and the Gaming Board shall cause notice so displayed during the period beginning April 1 and ending with April 14."

The appeal was taken to the House of Lords and was refused.

MR R. J. HARVEY, QC, and MR DAVID R. WOOD for the applicants; MR MICHAEL J. DUFFY, QC, and MR GERARD ROYLE for the objectors, Canning Hawkins Ltd.

THE LORDS said that the applicants wanted to set up a casino at premises known as Plaza Level, Centre House, Market Street, Newcastle, on February 21, 1977, a certificate of consent by the Gaming Board had been granted on January 14, 1977.

On an application for a licence had been made to the local gaming licensing committee.

The requirements of

Paragraph 6 of Schedule 2 to the Gaming Act, 1968, had to be complied with. A notice of the application had been put in a newspaper in the public domain in the area. In order to comply with the requirement of paragraph 6(1), the applicants had had a perfectly good notice posted on the wall on the inside of a plate glass window looking out to a public footway. Everyone could see the notice.

When the matter came before the committee there were rivals all trying to see up a casino. The notice was not a notice of an application that the notice should have been stuck up outside. The notice might be put ahead of the applicants and they would have to wait for another year. So the applicants had applied for a licence without requiring the committee to hear and determine the application.

The Divisional Court had thought that the notice should have been put up outside. Mr Justice Slynn was reading the words "display" as if it meant "affix outside". "Display outside" meant made visible outside, made manifest outside, so that everyone could read it. It was a short point.

It did not seem to be necessary that the requirements concerning the notice should be strictly applied to the applicant as if he had to be in a position of slight error or mischance. If he had not done anybody. Formalistic objections should be discouraged.

It was said that he had received notice of the application could have been able to read it. If he had been stuck up outside (it might be a little better). The Lord Justice said that what the section required was that the notice should be displayed outside. He was agreeing, said that the fallacy of Mr Justice Slynn was where he was saying that (3) was an act of displaying to be done outside. The paragraph required the notice to be displayed outside. The notice was displayed outside.

Solicitors: Richards, Butler & Co for Minoff, Science & Gold. Solicitors: Richards, Butler & Co for Watson Burton, Newcastle.

## Assessments on neglectful taxpayer fair

Johnson v Scott, Inspector of Taxes, [1955] 1 All E.R. 1013, 1014, 1015, 1016, 1017, 1018, 1019, 1020, 1021, 1022, 1023, 1024, 1025, 1026, 1027, 1028, 1029, 1030, 1031, 1032, 1033, 1034, 1035, 1036, 1037, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1067, 1068, 1069, 1070, 1071, 1072, 1073, 1074, 1075, 1076, 1077, 1078, 1079, 1080, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094, 1095, 1096, 1097, 1098, 1099, 1100, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1118, 1119, 1120, 1121, 1122, 1123, 1124, 1125, 1126, 1127, 1128, 1129, 1130, 1131, 1132, 1133, 1134, 1135, 1136, 1137, 1138, 1139, 1140, 1141, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1151, 1152, 1153, 1154, 1155, 1156, 1157, 1158, 1159, 1160, 1161, 1162, 1163, 1164, 1165, 1166, 1167, 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1180, 1181, 1182, 1183, 1184, 1185, 1186, 1187, 1188, 1189, 1190, 1191, 1192, 1193, 1194, 1195, 1196, 1197, 1198, 1199, 1200, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213, 1214, 1215, 1216, 1217, 1218, 1219, 1220, 1221, 1222, 1223, 1224, 1225, 1226, 1227, 1228, 1229, 1230, 1231, 1232, 1233, 1234, 1235, 1236, 1237, 1238, 1239, 1240, 1241, 1242, 1243, 1244, 1245, 1246, 1247, 1248, 1249, 1250, 1251, 1252, 1253, 1254, 1255, 1256, 1257, 1258, 1259, 1260, 1261, 1262, 1263, 1264, 1265, 1266, 1267, 1268, 1269, 1270, 1271, 1272, 1273, 1274, 1275, 1276, 1277, 1278, 1279, 1280, 1281, 1282, 1283, 1284, 1285, 1286, 1287, 1288, 1289, 1290, 1291, 1292, 1293, 1294, 1295, 1296, 1297, 1298, 1299, 1300, 1301, 1302, 1303, 1304, 1305, 1306, 1307, 1308, 1309, 1310, 1311, 1312, 1313, 1314, 1315, 1316, 1317, 1318, 1319, 1320, 1321, 1322, 1323, 1324, 1325, 1326, 1327, 1328, 1329, 1330, 1331, 1332, 1333, 1334, 1335, 1336, 1337, 1338, 1339, 1340, 1341, 1342, 1343, 1344, 1345, 1346, 1347, 1348, 1349, 1350, 1351, 1352, 1353, 1354, 1355, 1356, 1357, 1358, 1359, 1360, 1361, 1362, 1363, 1364, 1365, 1366, 1367, 1368, 1369, 1370, 1371, 1372, 1373, 1374, 1375, 1376, 1377, 1378, 1379, 1380, 1381, 1382, 1383, 1384, 1385, 1386, 1387, 1388, 1389, 1390, 1391, 1392, 1393, 1394, 1395, 1396, 1397, 1398, 1399, 1400, 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411, 1412, 1413, 1414, 1415, 1416, 1417, 1418, 1419, 1420, 1421, 1422, 1423, 1424, 1425, 1426, 1427, 1428, 1429, 1430, 1431, 1432, 1433, 1434, 1435, 1436, 1437, 1438, 1439, 1440, 1441, 1442, 1443, 1444, 1445, 1446, 1447, 1448, 1449, 1450, 1451, 1452, 1453, 1454, 1455, 1456, 1457, 1458, 1459, 1460, 1461, 1462, 1463, 1464, 1465, 1466, 1467, 1468, 1469, 1470, 1471, 1472, 1473, 1474, 1475, 1476, 1477, 1478, 1479, 1480, 1481, 1482, 1483, 1484, 1485, 1486, 1487, 1488, 1489, 1490, 1491, 1492, 1493, 1494, 1495, 1496, 1497, 1498, 1499, 1500, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1513, 1514, 1515, 1516, 1517, 1518, 1519, 1520, 1521, 1522, 1523, 1524, 1525, 1526, 1527, 1528, 1529, 1530, 1531, 1532, 1533, 1534, 1535, 1536, 1537, 1538, 1539, 1540, 1541, 1542, 1543, 1544, 1545, 1546, 1547, 1548, 1549, 1550, 1551, 1552, 1553, 1554, 1555, 1556, 1557, 1558, 1559, 1560, 1561, 1562, 1563, 1564, 1565, 1566, 1567, 1568, 1569, 1570, 1571, 1572, 1573, 1574, 1575, 1576, 1577, 1578, 1579, 1580, 1581, 1582, 1583, 1584, 1585, 1586, 1587, 1588, 1589, 1590, 1591, 1592, 1593, 1594, 1595, 1596, 1597, 1598, 1599, 1600, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612, 1613, 1614, 1615, 1616, 1617, 1618, 1619, 1620, 1621, 1622, 1623, 1624, 1625, 1626, 1627, 1628, 1629, 1630, 1631, 1632, 1633, 1634, 1635, 1636, 1637, 1638, 1639, 1640, 1641, 1642, 1643, 1644, 1645, 1646, 1647, 1648, 1649, 1650, 1651, 1652, 1653, 1654, 1655, 1656, 1657, 1658, 1659, 1660, 1661, 1662, 1663, 1664, 1665, 1666, 1667, 1668, 1669, 1670, 1671, 1672, 1673, 1674, 1675, 1676, 1677, 1678, 1679, 1680, 1681, 1682, 1683, 1684, 1685, 1686, 1687, 1688, 1689, 1690, 1691,

## Driving offences on Crown roads

**Kelly v. Daley**

Before Lord Widgery, **Lord Chief Justice**, Mr Justice Melford Stevenson and Mr Justice Slynn

When prosecuting a motorist for the offence of careless driving under the Road Traffic Act, the prosecutor does not have to prove that the Act creating the offence was a Crown enactment.

The Divisional Court, in a case said to be of concern to many motorists, has allowed an appeal by Allan Clarke Kelly against conviction by Hampshire Justices sitting at Alton for careless driving contrary to section 3 of the Road Traffic Act, 1930, on the East Road, Farnborough, a Crown road.

Section 149(3)(b) of the Transport Act, 1962, defines a Crown road as "a road other than a highway to which the public has access, the use of which is granted by the appropriate Crown authority or otherwise granted by or on behalf of Her Majesty".

By section 196(1) of the Road Traffic Act, "road" is defined as "any highway and any other road to which the public has access, by which the public has access, whether or not the owner is bound to admit the public so to use, and includes bridges over which a road passes".

Mr Lau Percival, QC, and Mr Paul Battersby for the defendant; Mr John Dainton, QC, for the prosecutor, David John Daley, a police officer.

**LORD CHIEF JUSTICE** said that the purpose of Parliament in defining road in the 1972 Act was clearly that, where the Crown was the owner, the standards of discipline implied by the Act to roads should also apply to Crown roads.

The prosecutor's argument was simply that there was a finding he was driving the defendant's car at a time when he drove without due care and attention, and that the car was on the East Road, to which the public had access.

It might ask for more the prosecutor had to prove. Mr Percival's submission was that a further point had to be proved that the car was on a Crown road. If one applied the principle that statutes were not binding on the Crown except by express provision or necessary implication,

## Stock markets

## Stock markets

### Prices marked up strongly on success of BP new shares

In a session completely dominated by trading in the partly-paid BP shares, dealers not immediately involved sought in vain for evidence that franchise applicants would divert their funds to other leading equities.

Nevertheless, the FT Index closed 9.9 up at 439.5 and the top, even though it was emphasized that the rise was based on sentiment rather than trade.

Though BPB Industries had already forecast full-year profits of £25m, against £18.5m in 1974, the market was conservative. They would not be surprised to see a figure £1m higher than that. But with a paucy housebuilding demand and the effect of public expenditure cuts coming through, the second half will not come as well as the first when profits grew 56 per cent. The results are due tomorrow and the shares gained a couple of pence to 166p.

The old BP shares were suspended at 3 pm when the announcements were announced. Half-an-hour later trading resumed and the new shares immediately went to 75p, premium on the partly-paid issue price of 38p.

In the dealings, the price went to £85 at one point as the institutions rushed to top up, but later eased back to close at 70p.

The "old" started the day at 914p, recovered from suspension to 932p, closed at 932p, a rise of 14p.

For the rest trading was thin, though the strength of sterling and thoughts that the Government might countenance some form of relaxation in the autumn helped the general tone.

Both ends of the all-rises

market were helped by a cashing of the upward pressure on United States interest rates and some bullish comment on yields.

After opening a shade better, long dates gained ground progressively to end up to a fraction point ahead with medium dates some 1/16 of three points higher.

Ships due end-of-quarter were up for most of the day, a gain of nearly half a point after 10 hours. Relief that the BP issue was out of the way was another factor here.

Best of the "blue chips" were Hawker-Siddeley's summer with renewed support of 1/16 and 1/2. The latter closed 20p ahead at 66p, EPS where the rise was 15p to 36p. Metal Box at 32p and ICI 41p, both up 1p, and Pilkington which soared 2p to 39p in a thin market.

After talks with Frankfurt, the London committee at Beaverbrook "A" rose no more than 1/16 to 67p with the price of treasury 35p ahead at 300p.

The increased terms from Northern Foods had Fox's E cuts 13p better at 155p, while J. Sainsbury's rose 1/16 to 150p. Some back to the market so after agreed terms from Rank. Continuing takeover hopes helped Redfern Glass, up 1/16 to 188p. Text Abrasives 7p to 170p, and the new issue of the United Scientific 8p to 170p.

Gomme, where some little Norcross might be a likely suitor, closed 1 1/2 to the good at 74 1/2 but Concrete, liked of what was far further down the list, rose 5p for a close of 16p.

Thoughts of possible refinancing brought strength to some consumer shares with Thorn "A" up 9p to 306p, Boots 7p to 180p. However, "A" 5p to 330p and Barclay's Home Store at 165p.

At 200p, "A" and "L" shares, some renewed strength and a rise where in foods Sainsbury was

also a couple of pence when it closed at 172p after the end of the strike.

Last week's good figures helped John Brown to raise another 70c to 221p and other engineering features were GKN up 89c to 345p and Davy International which finished 10p ahead at 239p.

But further thoughts in the market came from the proposed takeover merger with Clarksons by Reynolds Parsons Jewell plc to 176p.

Lorry-maker ERF responded to some favourable comment with a rise of 43p to 58p, but Foden's, which seems likely to reject Rodd-Knight's higher terms, eased back a penny to 48p.

Fodens could well reject Rodd-Knight's former share offer, which as expected says nothing about how Rodd-Knight is faring. The company has hardened up to 45p and Rodd-Knight has hardened up to 66½p. If Rodd-Knight does win an unwilling Fodens's market standing, could it suffer? There will be little doubt that the latter would probably feel and its stock price still not clear what Rodd-Knight has done with the money, both to finance an expanding Fodens and develop its own new cars.

News of a Stock Exchange inquiry into share dealings before last week's terms from David Stirling, Adf Newsman Tubes just a penny firmer at 165p.

Bentley financier on June 24 was £64.63m. (+14.2% bargains).

Affairs section yesterday, according to E. S. Benge, a barrister, included:

ICL vs GEC, the company purchased P & O, Barclays Bank, Lang Securities, Reckitt & Co., Ltd., Razel, BSG new, Persico Charter Consolidated, RTZ PAT in Juxtar, Bancroft A. A. S. & Co., BSA, BSA, Spirax Sarco and John Brown.

## Latest results

Company	Sales	Profits	Earnings	Div	Pay	Year's
Inc or Ptn	\$m	\$m	per share	pence	date	total
Bridgford Ice (F)	0.29(0.38)‡	0.02(1.12)‡	67.15(1.57)*	NIL(NIL)*	—	NIL(NIL)
Country Gent (F)	2.2(2.1)	0.08(0.08)	47.17(13.26)	14.57(13.26)	—	14.57(13.26)
Dance Inc (F)	5.51(0.49)	0.46(0.46)	1.62(1.18)	25.3	—	2.87(2.3)
Decca (F)	13.18(11.7)	2.1(1.7)	12.02(10.54)	2.7	—	2.7(2.3)
Land Secs (F)	59.0(54.0)	21.5(15.7)	3.2(2.8)	9.4	—	9.4(8.2)
Matthew Ridge (F)	143.0(145.0)*	2.1(1.9)	5.34(4.04)	1.62(0.61)	30/10	2.72(1.08)
Atviva Rix (F)	15.3(12.7)	0.01(0.06)*	0.04(0.14)	NIL(NIL)	—	NIL(NIL)

Figures in this table are shown net of minority share. In Business News quotations are shown on a gross basis. To establish gross multiply the net dividend by 1.55. Profits are shown pre-tax, and earnings are net. \* Lose. \* For 15 months. ‡ Adjusted for scrip.

## E Ferries puts £10m into F'stowe

Despite increasing competition from cross-channel ferries, Townsend and Thompson—operated by European Ferries—is to spend around £10m on its Felixstowe Dock complex.

Mr Keith Wickenden, chairman, confidently forecasts a £20m profit for 1975. The group took control of last year after fighting the Government, would be Britain's "largest and most important port" within 10 years. The group has already agreed to a £4m spending programme as its first step, but the group has £30m without having to touch its banking facilities, Mr Wickenden says.

The plans come as good news to British Asphalt. The property to industrial concern has £10m tied up as their port, but the deal will complete the linking of a big office complex representing an investment of almost £3.5m.

In an effort to reduce oppressive interest charges, Anzani, is to sell about £10m of industrial property.

And by the end of the year to March 31 property sales should total £15m.

### Metal Box chief in confident mood

A confidence statement comes from Sir Alex Page, chairman and chief executive of Metal Box, which spent to record sales and profits in the year to March 31. In his annual report, Sir Alex says he believes that demand is going to be "satisfactory both at home and overseas."

But, of more concern this year is the smooth running of

the group's factories and its relations with industrial relations. Non-expenditure on land, buildings, machinery and equipment in 1976-77 was £33.6m. Capital expenditure outstanding at the end of the year was £19.3m.

## New Throgmorton to hold dividend

Mr Edward du Camp, chairman of The New Throgmorton Trust, reports in his annual statement that he is confident of an unimpaired dividend next year. He explains that it is the usual practice of the trust to improve the outlook in the long term, some caution may be wise for the immediate future. Accordingly, the fund has a "small liquid position".

## A bat trick from Dorman Smith

An 11.3 per cent rise in pre-tax profits, to a record £3,046,000 at Dorman Smith, the electrical engineer, spurs a one-for-one scrip issue in both the ordinary and A non-voting shares. The 1976-77 dividend of 10.3p will rise to 11.3p next year to March 31, went up from £117m to £13.4m. Earnings a share rose from 10.51p to 12.02p, and the total dividend is 10.3p gross or against 9.24p (adjusted).

## Brook St to invest £2m in the EEC

Mr Eric Hurst, joint chairman of Brook Street Bureau of Mayfair, says that the company has for some time looked into the potential area for expansion. At long last it has found the right partners at the

right time. Over the next three years the group plans to spend around £20m on expansion outside Britain but within the EEC. The first branch will be opened by January 1 next. The group's partners already run a successful temporary help service in Germany.

### Keyser Ullmann aims for steady growth

Steady rather than spectacular growth for City merchant bank Keyser Ullmann is the forecast for the year ahead by Sir Derek Wingate, chairman, in the annual report.

Since the beginning of April, assets received and due under contract has reached £10m and negotiations are in progress over premises worth a further £5m, he reveals. However, with the Derek Wingate will show some property remains on offer, and the offers on some built-up land is still below an "acceptable" price.

### Prov Laundries is on takeover trail

Provincial Laundries is actively seeking to expand the company's business within the industry both by means of internal growth and by acquisition or merger. Mr A. Ball, the chairman, says that the company is maintaining an aggressive sales policy, and expects a continuing upward trend in turnover towards the end of the current year.

The board has said the old laundry buildings at Gosford are £81,500 gross, and further property sales are planned.

## Dundonian

## A fortune buried in Cornwall?

Could Dundonian, the promoters and financial services group headed and groomed by Sir Max Lewinsohn's MLL Securities, be sitting on a major mining prospect? Stranger things have happened and the shares are already beginning to come to life.

It's 823p yesterday. Dundonian is selling at over 18 times last earnings which suggests that the small, speculative investor is taking a dive and betting it's impossible to overstate the caveats here but has Dundonian struck gold... or, more accurately, tin and tungsten?

According to new boardroom arrival Mr Haque Khan, former director of the Anglo group is already sitting on worthwhile mineral assets. His wife has been granted a prospecting licence to Dundonian's South West Consolidated Mines' subsidiary in the Cornwall-Silurian valley area.

The independent surveyor has commissioned indicate over 200,000 tons of ore with a recovery rate of over 1 per cent.

He projects annual running costs about £500,000, capital investment about £1m—before employment and mineral grants—and at current mineral prices the deposits of tin and wolfram would give a 10-15 per cent annual over £30,000 pre-tax annually over 10 years.

But the real potential, as Mr. Lewinsohn told shareholders in the recent meeting, is thought to lie beyond the existing knowledge. Geochemical prospecting and an independent geophysical survey have, been conducted, which, while the data from the mining activity, "present strong evidence that mineralization extends for at least a mile to the west of the known lodes."

While it is true that high mineral potential, the geology can "bring previously abandoned mines back to life," it is impossible, he says, "what South West Consolidated Minerals will eventually find."

A few shareholders doubt Mr. Lewinsohn's bluntness to sell himself and his ideas. Since the \$170,000 agreed to for Dundee Crematorium at the end of 1974, the former financial director of "Wangate" Investments has scarcely stopped making

Holders of over 50 shares are entitled to one of the 100 shares, even if somewhat "macabre" benefits, ever offered to shareholders, free burial. Liams have been forged with the Norwiche, and the 100 shares were sold in 1971. Life to market.

Peace of Mind investment plan and discussions with other life offices and several pension funds, Mr. Lewinsohn says, are continuing.

Legal and crematoria

activities, which Dunderdon has now moved to, allegedly, "the Public Service" appear to have secured a sound profit base. Without putting too fine a point on it, it is a steady business and profits have grown from \$45,000 to \$102,000.

But in addition to mineral prospecting, the group has acquired the world rights to the GNAV system of radio navigation for commercial and private aviation. Under this, imposing the Global Navigation Control Products, this turned out to be the supply of charts and technical data processed by Decca's navigation division.

It is highly unlikely that Dunderdon can develop a system to personal planes but Mr Lewisohn is confident that small commercial operations will be interested and reports sales to about 100 private pilots.

With the small delays that both Minors and GNAV have required, it is perhaps fair to say that Dunderdon can afford to take a couple of long shots. But, although the immediate consequences of the success of the "ship" or "drop" concept are not known, the yield of 14.39 per cent, share of the "patent" rewards, are already being built into the price of the shares in issue.

**Ray Maugham**

## AEG-TELEFUNKEN

### Summarized Consolidated Balance Sheet as of December 31, 1976

Assets	1976 Millions of DM	1975 Millions of DM	Liabilities	1976 Millions of DM	1975 Millions of DM
Fixed assets	1,402	1,396	Issued share capital	930	930
Financial assets	926	1,193	Reserves	613	594
Fixed and financial assets	2,328	2,589	Minority interests	74	87
Differences arising on consolidation	158	160	Equity	1,617	1,591
Inventories and work in progress	1,648	1,716	Liabilities		
Receivables	3,736	2,767	long-term	1,899	2,211
Liquid assets	543	539	medium- and short-term	5,124	4,345
Current assets	6,127	5,022	Total liabilities	7,023	6,556
Consolidated loss	27	382			
	8,640	8,153		8,640	8,153

Copies of the Annual Report may be obtained free of charge from  
AEG-TELEFUNKEN, Zentralabteilung Finanzierungen, Theodor-  
Stern-Kai 1, D-6000 Frankfurt 70.

Berlin and Frankfurt/M., in June 1977

**ALLGEMEINE ELEKTRICITÄTS-GESELLSCHAFT  
AEG-TELEFUNKEN**

### Board of Management

Z 142 5584/E

tures, the board acquires only small investment businesses and adds an additional refundable sales in

will also see a full-  
back on all segments  
again, Stonehill be-  
ready owns the plant,  
and technology to  
hour heavy capital  
expansion plans. The  
shareholders in  
"will even-  
significant con-  
our profitability."  
with the planned  
increase to around  
'87-89, working cap-  
ital is projected  
around \$250,000.

the fashion group in the trendy Lord & Taylor chain, has put a move—rival John J. Moore's—on offering a minimum of \$100 in cash, but there is no limit on the amount depending on the size of the store, he asserts. Mr. Michael and controlling partner, Michael's, has agreed to sell 10 percent stakes for \$100,000, while another 10 percent of the chain's 77 part centers of the chain is being extended. Raising men's wear sales, the deal gives Michael's a new shoe-in-the-market.

But Michael's, which started six years ago as a men's clothing store, is running at a loss. But Mr. D. A. L. Moore, revealed recently, has been in the black since last year, and has provided sales con-

er Rix b

red (just) comes  
the British Leyland  
insurance broker,  
erator and motor

to September 30,  
\$50,000 a year, paid  
appeared in the first  
March 31. Turn  
over of £12.74m to  
A. K. L. Stephen  
son, tells shareholders  
high interest rates  
the drop in  
and profitable trad-  
a continuing in-  
recovery will, to  
depend on the  
values as which  
are realized,  
so far achieved,  
expected to con-  
second bare year.  
been one of the  
for two years.

Parent Standard Bank has subscribed £5m. to bring issued capital to £10m. The appointment of Mr. [Name] as managing

and cooker made-  
up two orders worth  
Iraq to supply 15,000  
waters.

SE  
year to December  
until figures for  
Freight available.

cancel all of the \$1  
secured loan stock  
ed by loan stock-  
ed extraordinary

RTIN  
of rights issue of  
shares have been  
97.3 per cent of

farmers in Ireland, started drilling at an estimated to cost of 7 per cent lead

first two months of April and May 1976. Employers National Contribution will increase by £75,000. Unable to pay current year as so what inflationary environment may take

**By Roy Maughan**  
The results of the biennial revaluation by Land Securities Investment Trust turn out to be more conservative than the market had anticipated. Dealers now expect that, since the group is such an important pointer for the sector, property shares are unlikely to move up far in the near future.

Fully diluted net assets of 223p per share stands, by coincidence, at exactly the same level as at the 1975 valuation. Investment properties were valued at £773.19m at March 31 last while developments have fallen from the March 1976 level of £117.69m to £75.71m after a £50.08m transfer to investment property. The yield of 8.66 per cent used, disappointed the market and the share price fell to

This is above the current anticipated yield from prime properties which reflects Land Securities' high leasehold content—45 per cent of the aggregate value—and it takes account of the reversionary nature of the portfolio and of the rent review patterns of

## French boost

...continue at the same level, he is confident that the group will show a profit at the December 1 year-end.

Dealings in John Stephen Perce, suspended at 12 p. at the beginning of this month when the directors reported takeover talks—restarted yesterday at 1 p.

Earlier this year Mr Sobell doubled his shareholding in the firm when he bought the 29.9 per cent stake held by the receiver of House of Sears for \$4 million, and is selling at 30 p. he stands to make a profit of around £16,000 on this deal.

Along with all the other directors except Mr Gestr, he will be resigning from the company board after a day of the selling of the shares to shareholders. However Mr Sobell, who was mainly responsible for a turnaround at Stephens, will not be leaving the City scene for long.

There get my eye on another director, what to do for a totally different field, he did.

## Briefly

**TY HOTELS**  
Contrary to the impression conveyed yesterday, Abingworth, which is to take 300,000 shares in Ty Hotels Group, is a private investment company with a number of institutional shareholders.

**NEWMAN'S TUBES**  
A formal Stock Exchange in-  
vestigation is to be held into  
share dealings in Newman's Tubes  
amidst of last week's bid from  
Acile Steels.

**WARNE, WRIGHT**  
OF Warne, Wright & Rowland's  
its issue of 3.42m ord, 2.91m  
ures (\$8.9 per cent) provis-  
ally "allotted" were accepted.  
ance sold in the market.

**Mr Roy Thom**  
**ew finance di**

Mr. Roy Thomas is to become general director of Elsons from September 8. He will succeed Mr. R. A. Sample, who has been general director of the group to January. T. A. Coslett has become vice-president of the "agrochemical" group.

Mr. J. E. Drinkwater joins the ranks of Advest Group.

Mr. W. B. McAlpine and Mr. Ian MacLennan have joined the Board of Newtharill.

Mr. A. A. Moore has gone on to become main board of Advest's new subsidiary, the new retiring.

Mr. David Johnson becomes chief executive of the Rumbelows group.

On September 2, Mr. Rumbelows, is retiring. The positions of the joint managing directors, Mr. T. F. Waddington and Mr. V. Cooper remain unchanged.

[illegible]

Lord Samuel, chairman of Land Securities Investment Trust.

## Best for Matthe

comparable charge this time.

If the 15 months' profits are annualized, the rise in 1975 was 36.69 per cent. After a lower tax and a big cut in extraordinary losses, profits attributable jumped from \$1134,000 to \$986,000. Earnings (before extraordinary losses) rose from 4.04¢ (annualized) to 5.34¢. Shareholders collect a total gross payment of 4.18¢, or 4.75¢ for 15 months.

This is the seventh time

By Richard Allen  
Bridgend Processes, the high-technology plastics company, is

shareholders to put in further \$270,000 to help speed up the development of its main projects.

The company, whose chief business now is in the development of a unique process for moulding plastics around structural reinforcements is making a right-of-way for itself compared with market price of mould 12p. Bridgemad made a net loss of 29,010 last year compared with net loss for the previous 18 months of 10,000. At the moment is to match anticipated expenditure on research and development with minimum earnings.

Investors are thus investing in the belief that the processes presently under development will eventually prove commercially viable. To this end Bridgemad can quote the experience of other companies among its partners in developing new processes including BP.

# Black

SSI/DOLAN Holdings in Dolan by Asst Group and Hambro Group together with irrevocable acceptance

**ERITEND STAMPING**  
Acceptances of rights issue  
total 94.35 per cent of new shares  
offered.

**NEWCASTLE PLACING**  
Placing is being arranged by  
Messrs. Gordon, Gairns & Co. for £2.5m

13 per cent redeemable stock, of the Newcastle & Gateshead Water. Seymour, Pierce & Co. have subscribed for the stock at £7. with £25. being payable on June 27, and the remaining £72 on July 31.

**PLASTER & LUMBER**  
In recent months flow of business in main division less buoyant, only time will show whether is lasting or seasonal. Mean-while order books full.

## What is Fisons Director

Mr. L. M. Rivlin has been made chairman of L. D. and S. Rivlin and will continue as managing director.

Mr. D. Garner has gone on to the board of Remco Carboiding.

Mr. H. W. Henson has been elected to the board of Maurice James Industries.

Mr. A. G. Speake becomes a director of London and Northern Group.

Mr. A. W. Fleming has been made group managing director and executive of McCleery & Co. Ltd.

Mr. J. C. L'Amaze, relinquishes post group managing director and becomes chairman of the group.

Mr. William Goldstein becomes chairman and Mr. Brian Barrett managing director of Ellis & Co. Ltd.

Mr. Cannon has retired as chairman.

[illegible]

By Our Financial Staff

It is too much to ask: Harrison Crossfield, big in lumber, chemicals, shipping and merchandising besides plantations to emulate last year's big gain in

For one thing the group is no longer recovering from recession as in 1975 when pre-tax profits were only \$12.9m.

For another, one of last year's powerful contributors, Sebeh Timber which exports 60% to the United Kingdom, Japan, Korea and Taiwan has lost impetus. In 1976 it made nearly £9.75m thanks largely to a strong demand from Japan and Korea when prices were good until the final quarter of the year. However, they have eased and profits for this year will probably go down.

United Kingdom prospects are cloudy. Construction is still depressed and new housing is weak. But the group is not discouraged. Mr. James Gilchrist, outgoing chairman reports a good start in 1987 and that he hoped for a satisfactory results year hence.

Timber aside, the chairman is confident about rubber, palm oil, sugar, cotton, wool, logs, lumber and glass and other building materials made \$5.65m last year's \$24.3m profit before tax. He said he hoped to know that merchandising, shipping and insurance contributed \$6.7m; chemicals, industrial products, food and other \$5.7m and engineering \$5.57m. And financial transactions a further \$698,000. Investment income was good for 295,100 and associated costs \$1,400.

Reckitt & Colman (Australia) reports that the expanded group results for the 12 months to April 29, 1968, are:

six months to April 30 showed that sales at SA 67.8m (about £42.3m) more by 19.4 per cent and that profit, after interest, depreciation, minority interest and tax at SA 3.8m increased by 17.4 per cent, compared with

Mr. I. R. L. Harper, chairman, said that trading had been uneven in the wide range of markets in which the company's product are sold. Even so, Beckett & Colman (Australia) has again shown earnings well ahead of the first half of last year's figures, at 14.3 pence earnings-per share for the full 12 months should show an increase over 1975-76, assuming no significant adverse change in conditions generally and business activity.

The directors have declared an interim dividend of 12.5 per

**Hongkong & Shanghai**

**Hongkong.**—The Hongkong & Shanghai Banking Corporation announced today that it had bought a 20 per cent stake in Mico Equities, Inc., a Philippine privately-owned insurance company.

The bank declined to disclose the value of the purchase, but said that at the end of 1973 funds available for investment totalled about 34m pence.

Mico Equities Inc is the parent of the Malaysian Group of Insurance companies. A bank spokesman said that the branch of the Malaysian insurance company in Hongkong will be competitive in local markets and that the bank will have a

70 per cent of the equity  
Mico Equities 30 per cent  
Agencies.

**Detergent venture**  
The Japanese-United States joint detergent venture, Procter and Gamble-Sunhomo Company, will double its capital to 24,000 million yen (about \$46 million) by issuing 10 million shares with new capital shares to be fully subscribed by its American partner, subject to approval of the Japanese Government, the joint statement said. The company was formed in 1972. Procter and Gamble Company, United States, and Japan Daiichi Kogyo Seiyaku, Ltd., Denka Kogyo and Itoh and Co. with Procter and Gamble take a 39 per cent interest.

**L'Oreal's dividend**  
Paris.—L'Oreal SA, the cosmetics, hair and health products concern, will raise its 1977 dividend from Fr15.97 to Fr16.50. The company's sales continue to do well, says Jean-Pierre Galle, chairman, in the company's 1977 financial holders.

**Japanese cool deal**

Electric Power Development Corporation (EPDC) has reached a basic agreement with Australian companies to import 504,000 tonnes of coal per year from Australia over a 10-year period. EPDC officials said that the coal can be used for the Matsuyama steam-power plant to be built in Nagasaki, south of Japan. The company said that under the deal EPDC will import 300,000 tonnes from R. W. Miller & Co. and 200,000 tonnes from Pegg.

The Renault group's vehicle subsidiaries—multinational Multicar SA, Anonymous des Vehicules Trucks et Mecaniques, which will be moved from June 1978, a Reque Nationale Usines Renault spin-off, in Paris. Last December, it was announced that a new company, Renault Vehicules Indes, would be formed to handle Renault's Indian operations and to coordinate their sales. This company will group the two subsidiaries through a formal merger, although the Savitri Renault trade marks will remain.

### Exports

Total exports amounted to £43.5 million, an increase of 38% on last year, and our sales to Europe showed an increase of 89%.

### Growth

Sales at home were 32% higher than last year and overseas the increase was 41%; combined sales were 35% greater. The combined profit of £57.7 million was 75% greater than last year and 57% more than two years ago.

### Stelrad

The acquisition of certain of the heating interests of American Standard Inc. went very smoothly and the company is already making a significant contribution to profit.

### Research & Development

The new centralised facility at Wantage will, when completed, enable the company to make increasing technological progress based largely on its own resources.

## Solid growth at home and overseas: it's Metal Box's business.

Extracts from the Statement of the Chairman, Sir Alex Page

### Results

The general pattern of the last year has been one of steady progress both at home and overseas.

In most countries where we operate, and in particular in the UK, the industries which the Company serves have passed through the worst stages of the recession. The phase of reduction in industrial and distributive stocks has been completed.

In the UK I should particularly mention the substantial growth in the demand for canned beverages which occurred last year. The demand for canned food has also been satisfactory and has undoubtedly benefited from the high prices of fresh fruit and vegetables which make canned food a more economic purchase, a state of affairs likely to persist.

Overseas the picture is the same, and it is gratifying to see the recovery in our companies both in India and Italy which had undergone serious difficulties in the previous year.

The acquisition of certain of the heating interests of American Standard Inc. enabled our Stelrad central heating subsidiary to achieve its objective of establishing a widely spread European business in the manufacture and distribution of both radiators and boilers.

### Staff and Personnel

Despite the income tax concessions which have been made, and which may be made, I am still concerned about the remuneration and taxation of senior and middle management, and of other

	Year to March 1977	Year to March 1976
<b>Sales</b>	£000	£000
Home	451,364	341,899
Overseas	256,809	182,555
	<b>708,173</b>	<b>524,454</b>
<b>Profit before taxation</b>		
Home	37,732	22,960
Overseas	19,941	10,046
	<b>57,673</b>	<b>33,006</b>
<b>Taxation</b>		
Profit after taxation	27,892	17,556
Interest of Metal Box Limited	29,775	15,450
<b>Earnings per £1 ordinary stock unit</b>	<b>43.6p</b>	<b>23.7p</b>
<b>Total dividend per £1 ordinary stock unit</b>	<b>13.1p</b>	<b>12.1p</b>

employees with special skills. The financial incentive for carrying major responsibility is still far from adequate and, although such jobs may in themselves provide a degree of job satisfaction, industry still needs to be able to do more to reward responsibility and attract others to these jobs.

### Outlook

It is vital to the well-being of our business that the Government should make every effort to secure agreement to a pay policy which will both contain inflation and minimise industrial disruption. This is essential if we are to reap the full benefit of our recent investment and achieve what I believe could be another good year.

### Management

I attain the age of 63 in July and therefore intend to give up the duties of Chief Executive after the Annual General Meeting and to appoint a Managing Director to take them over, but I have acceded to the request of the Board to stay on as Chairman. The Board has appointed Mr. D. I. Allport as Managing Director, effective from 1st August, 1977.

The Annual General Meeting will be held on Thursday, 21st July 1977 at The Dorchester, Park Lane, London, W1, at 12.30 p.m.

## Metal Box

A good business to be in

To: The Secretariat, Metal Box Limited,  
Queens House, Forbury Road,  
Reading, RG1 3PH.  
Please send me a copy of the Report and Accounts 1977.

Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_

## Commodities

[illegible]

هـ كنز من الأهل



FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change	FUNDS	Price	Change
-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------	-------	-------	--------



## Appointments Vacant on page 20

### RAIL VACANCIES

#### ASSISTANT

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### OCARDIOGRAPH

technician required for the position of ECG Technician. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### GOVERNMENT

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### DEER AHEAD

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### SELECTION

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### FINANCE & ACCOUNTS

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### COMPUTER STAFF

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

#### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### MANAGEMENT AND EXECUTIVE

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### UNIVERSITY APPOINTMENTS

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### POSTDOCTORAL FELLOWSHIP

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### GRADUATE TRAINEES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### TAKEING STOCK OF YOUR CAREER?

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### CHAUFFEUR FOR PRIVATE CARS

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### FINANCE & ACCOUNTS

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### COMPUTER STAFF

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

### LEGAL NOTICES

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## Legal Appointments

### Administrative and Legal Services Division

## Articled Clerk

within inclusive scale £1,647 p.a.-£3,285 p.a. (commencing salary for graduates will be £2,559 p.a. inclusive) plus earnings supplement.

The position offers a constructive training in and wide experience of all aspects of legal authority legal work including that connected with conveyancing, common law, litigation, advocacy and general legal administration. It will suit applicants who are law graduates and/or have passed the Law Society's Part II examinations.

The Division is headed by a Solicitor, as is the section in which the post is located.

Application forms and job details may be obtained from the Manager of Personnel and Management Services Division, Basildon Council, Northgate House, 2 High Pavement, Basildon, Essex (telephone Basildon 22851 ext 223).

Please quote reference AL14/7.

This advertisement appears with the consent of the New Towns Staff Commission and follows application of the ring-fence procedure.

Closing date 15th July 1977.

basildon council

## Solicitor

### PRIVATE BANK AND TRUST COMPANY

A private bank with offices in the West End of London requires a young Solicitor (preferably a graduate) to complete its team of lawyers and accountants in its Private Bank and Trust Department. The successful candidate will be responsible for advising the bank's customers both individual and corporate.

Applications are invited from Solicitors aged between 24 and 30 who have had at least one year's post-qualification experience in commercial, conveyancing, and preferably also in one or more of the fields of company law, banking, trusts and tax planning. The successful applicant will receive a generous salary with excellent prospects. In addition there is a non-contributory pension scheme and 5 weeks' annual holiday.

Write Box 1716 J, The Times.

## Administrative Secretary

### PROFESSIONAL PRACTICE

THE ROYAL INSTITUTION OF CHARTERED SURVEYORS wishes to appoint an Administrative Secretary to the Professional Practice Department. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## SOLICITOR

City Solicitors require a solicitor with drive and ability principally for their conveyancing department but also to deal with some general matters concerning probate tax and other matters. The position would suit a solicitor with about five to ten years' experience who has specialised in conveyancing, alternatively who has been in general practice.

Good salary and working conditions. Please write with curriculum vitae to D. L. Slade, Constant and Constant, 9 St. Helen's Place, London EC3A 6DD.

## Commercial Conveyancer

### Admitted or Unadmitted

Large firm of Solicitors occupying modern offices in Birmingham City Centre seek a conveyancer with some experience of commercial work.

Applications giving in confidence full details of career and areas of work dealt with should be addressed to:

Staff Partner (S)  
Evered and Tomkinson  
10 Newhall St, Birmingham B3 3LX

## PARKSTONE, DORSET

Solicitor with three years' experience in conveyancing, probate and other matters. The position would suit a solicitor with about five to ten years' experience who has specialised in conveyancing, alternatively who has been in general practice.

Good salary and working conditions. Please write with curriculum vitae to D. L. Slade, Constant and Constant, 9 St. Helen's Place, London EC3A 6DD.

## UNIVERSITY APPOINTMENTS

University of Oxford  
The electors invite applications for the position of Lecturer in the Faculty of Law.

For 1980, The St. Antony's Lecturer, who must be a member of the Faculty of Law, and a graduate of another university, shall deliver a series of lectures in the Faculty of Law in Hilary and Trinity Terms 1980. The salary of the Lecturer will be £12,000 per annum. Further particulars may be obtained from the Registrar, University of Oxford, Wellington Square, Oxford, to whom applications should be sent not later than Monday, 19 December 1977.

## appears everyday and featured on Wednesday and Thursday

appears everyday and featured on Wednesday and Thursday

appears everyday and featured on Wednesday and Thursday

appears everyday and featured on Wednesday and Thursday

appears everyday and featured on Wednesday and Thursday

## Stepping Stones—Non-Secretarial—Secretarial—Temporary & Part Time Vacancies—

## Bi-Lingual Secretaries

c. £3,500

Morgan Guaranty, one of the world's largest international banks, is seeking two secretaries to work in their West End office.

The successful candidates will not only have fast, accurate typing and shorthand but will speak German and French. Preferred age is over 20, and previous experience in the financial area would be helpful. In return we are offering a salary around £3,500, plus excellent fringe benefits. These include an annual bonus, low-cost mortgage and season ticket loans.

Please write, or telephone, for an application form to: Suzanne Hoppe, Morgan Guaranty Trust Company of New York, 33 Lombard Street, London EC3P 3BH. Telephone 01-555 3111 (Extension 2742).

## Morgan Guaranty

### Trust Company of New York

## SECRETARY/PA

### to Managing Director

PUBLISHING/EXHIBITIONS

An experienced Secretary/PA will be required for the Managing Director of a leading Publishing Company. The company publishes a range of specialist journals, many of which are market leaders. Through a subsidiary company for which the Managing Director is also responsible a number of trade and public exhibitions are organised. The industries covered range from computers, electronics and nuclear engineering to hi-fi, handicrafts and jewellery.

The position calls for a person with secretarial and administrative skills of a very high standard, combined with the maturity necessary to ensure the smooth and efficient functioning expected of a Managing Director's office. Above all the ability to apply intelligent common sense in any given situation is fundamental.

Attractive salary of up to £3,500 p.a. and other benefits.

Apply to Miss Frances Lynch, Recruitment Officer, IFC Business Press Ltd., Dorset House, Stamford Street, London SE1.

## Career Opportunity in PROPERTY MANAGEMENT

1st class experienced Secretary/P.A. required to assist with running of private property management and development company. Must be able to work on own initiative and deal with problems arising from day-to-day running of the company. The position offers a salary of £3,500 p.a. plus excellent fringe benefits. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## Are you worth £3,500?

Leading Fashion Company in N.W.1 requires experienced Secretary/PA to assist with running of the company. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## EXECUTIVE SECRETARY

### PERSONNEL

£4,000+

In every large firm there is a Senior Secretary who will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## LOST ALL YOUR MONEY AT ASCOT?

Come and claim your money at our office. We will be happy to help you. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## PROBLEM: YOUR MONEY HAS DISAPPEARED?

Come and claim your money at our office. We will be happy to help you. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## SECRETARY IN OIL

### £4,000 at 25+

50% PA work  
50% detached admin.

Are you in this charming oil field? We are looking for a Secretary to assist with the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## MAINLINE APPOINTMENTS

£3,600+

We are a friendly, informal, modern office. We are looking for a Secretary to assist with the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## SECRETARY/RECEPTIONIST

required for a friendly office in a modern building. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## SECRETARY/PA

urgently required for a friendly office in a modern building. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## P.A. SECRETARY

£4,000

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## ADMINISTRATIVE SECRETARY

£3,500 at 20+

are invited for the position of Assistant Secretary to the General Manager of the London Underground. The successful candidate will be responsible for the day-to-day running of the department and will report to the General Manager. The post is a full-time position and will involve a significant amount of travel. The successful candidate will be required to have a minimum of five years' experience in a similar position and will be required to have a degree in a relevant subject. The salary for this position is £12,000 per annum. Applications should be sent to the Personnel Department, London Underground, 100 Strand, London WC2R 0DT.

## TEMPORARY AND PART-TIME VACANCIES

## HELP!

Small, professional and friendly office, 3 minutes walk from Oxford Circus, requires a part-time (or varied administrative duties) mainly to assist our present secretary receptionist who is a mature lady. The post does not require shorthand/typing but some experience, even if somewhat rusty, of elementary bookkeeping would be helpful. In return we are offering a salary around £3,500, plus excellent fringe benefits. These include an annual bonus, low-cost mortgage and season ticket loans.

Please write, or telephone, for an application form to: Suzanne Hoppe, Morgan Guaranty Trust Company of New York, 33 Lombard Street, London EC3P 3BH. Telephone 01-555 3111 (Extension 2742).

## MANPOWER SECRETARIES

### GET MORE THAN JUST ROSES...

They get 12 days paid holiday, paid Bank holidays and sickness benefits. You'll be paid for the work you do on a weekly basis, equivalent to £3,500 per annum plus.

We'd like to tell you more about the variety and flexibility you get working for Manpower, but we can't if you don't call us, so dial 01-555 0043 and ask for Alison Smith.

# Stepping Stones—Non-Secretarial—Secretarial—Temporary & Part Time Vacancies

## NON-SECRETARIAL

## SECRETARIAL

## SECRETARIAL

## SECRETARIAL

## STEPPING STONES

## PUBLISHER WISHING TO EXPAND SALES DEPARTMENT REQUIRES SENIOR ASSISTANT

He/she will be involved in a wide range of activities from analysing sales patterns to promotion of new books and liaison with book shops. Versatility and adaptability more important than previous experience. Salary in the region of £3,000. Write with details to Managing Director, S.C.M. Press Ltd., 58 Bloomsbury St., London, WC1B 3QX.

## HELP!

Property company in West End needs you if you are 20+ have bags of commonsense, pleasant telephone manner and would like to work with us in Bond Street. Salary £3,000. Please ring Isabella Hye on 493 6070, ext. 235 or Pearl Keane, ext. 236.

## NOW

## LIBRARIAN

International firm of chartered accountants seek an intelligent, personable and well-organized person in early thirties to take charge of their audit and taxation libraries. The responsibility includes liaison with partners and management, requirement of books and journals, the issue of reports and other reference materials and providing continuing education for staff. Previous library experience and ability to type are essential. For application form please telephone Mrs Godfrey, 028 6935.

## WORLD'S LEADING AND LARGEST T.V. NEWS AGENCY ASSISTANT FILM LIBRARIAN —CATALOGUING

Interesting position in the cataloguing section of our film and video library for someone, ideally with film library experience, to be based on a background in cataloguing, and research although previous experience is not essential. Candidates, preferably aged 22-30, should have imagination, initiative and an interest in current affairs. Typing ability is important.

Excellent working conditions in our modern building, subsidised restaurant, staff bus service, park, bar and social club. Hours 9 to 6. Starting salary £2,863.

Please write with c.v. to Jane Webb.

PERSONNEL OFFICER, VISNEWS LIMITED,  
Cumberland Avenue, NW10 7EH.

## THE DESIGN CENTRE ASSISTANTS

With initiative to become involved in two exciting new projects, call shops in the West End. Hours: 9.15-3.30 or 3.30-6.45, 4 or 5 days a week. Excellent conditions. For further details please contact Mrs. Gibson, on 639 8000 Ext. 98. 38 Raymond St. London SW14 4SU.

## PART TIME TEMPORARY SECRETARY

Start mid-July on a long term temporary assignment in the Personnel Department of a major pharmaceutical company near Oxford Circus. Hours: 9.15-3.30 or 3.30-6.45, 4 or 5 days a week. Excellent conditions. For further details please contact Mrs. Gibson, on 639 8000 Ext. 98. 38 Raymond St. London SW14 4SU.

## A TEMP'S BEST FRIEND

JOYCE GUINNESS BUREAU  
21 BROUGHTON ARCADE,  
KINGSTON-UPON-THAMES,  
S.W.18. 1-250 0010.  
This place for temp jobs!

## JOYCE GUINNESS BUREAU

21 BROUGHTON ARCADE,  
KINGSTON-UPON-THAMES,  
S.W.18. 1-250 0010.  
This place for temp jobs!

## NEGOTIATOR REQUIRED

URGENT! HARD! Administrator/P.A. for successful business. Design, copywriting, experience in business, sales, advertising, interior design. Also fluent in French. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARIAL

## MATURITY PAYS

If you once had secretarial office experience but feel your skills are rusty, don't let this be a barrier to your career. We are looking for mature women to work for a week or more during the coming months. If you are interested, please write to: Mrs. Smith, 110 Strand, W.C.2. 0-634 6344.

## ALBANY APPOINTMENTS

31 Berkeley St., W.1.

## GROWING

Medical Research charity seeks experienced secretaries with shorthand, typing and dictation skills. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## COMMISSIONING EDITOR'S

Secretary for Commissioning Editor. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## TRAVEL AND PROMOTIONS

Company seeks experienced secretaries with shorthand, typing and dictation skills. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## GLOSSY MAGAZINE

publishing house seeks experienced secretaries with shorthand, typing and dictation skills. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## IMPERIAL COLLEGE

South Kensington. Working conditions are particularly good. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## P.A.- MARKETING

VICTORIA £3,000

We are a major industrial property insurance company operating worldwide from our Head Office in London and branch offices in Paris, Frankfurt, Brussels and Melbourne.

A really challenging opportunity exists for a Personal Assistant to one of our busy Marketing Executives. The work is extremely interesting and varied calling for complete involvement in all aspects of his work, dealing with people at all levels, arranging travel and running the office in his absence. The successful applicant will also provide an audio-secretarial service. This is a genuine career opportunity for a numerate man or woman with above average ability and personality looking for real job satisfaction. We offer a starting salary of around £3,000 pa together with excellent conditions in our modern offices a few minutes' walk from Victoria Station.

For further details please contact Marie King, Factory Mutual International, Kingsgate House, 66-74 Victoria Street, London, S.W.1. Tel: 01-828 7799.

## SECRETARY Publishing - Victoria

A bright person is needed as Secretary to the Editor concerned with our lists for Crime, S.F., Dramatic Arts etc., in the paperback field and a broad range of hardbacks. Based in our Victoria offices the successful applicant will provide not only the usual secretarial services but also help occasionally with the progressing of books in their early stages.

Occasional dictation means rapid shorthand or speedwriting is necessary and good typing is essential. Applicants must demonstrate a high degree of literacy. A degree is an advantage although by no means essential.

The company offers a competitive salary plus two bonuses a year, generous L.V.s, 21 days holiday and a young exciting environment.

If you are in your twenties or early thirties and would like to join us, please write by Monday 4th July with a detailed C.V. to Mrs. M. Byrnie, Norma Sleep, Personnel, 14 Broadway, London SW1H 0HB.

## PENGUIN BOOKS LTD.

Challenging role for an intelligent Secretary who feels ready to take on greater responsibility and play an important part in the running of a busy and expanding Courses Department.

Fast, accurate and efficient typing, must be matched by the ability to run the Executive Office, undertake a variety of administrative tasks and support the quality of secretarial work throughout the Department. Ability to liaise at all levels essential.

Preferred age 24-34. Hours 9.30-5 (flexible). 75p L.V.s., comprehensive pension scheme, interest free season ticket loan scheme, 3 weeks and 2 days holiday.

Phone Mrs M. WARE, 01-623 7060.

Institute of Chartered Accountants, Chartered Accountants Hall, Moorgate Place, EC2P 2ER.

## SECRETARY SHORTHAND TYPIST

for the Group Classified advertisement Manager. Age 30-35. Good shorthand and typing skills. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## JOYCE GUINNESS BUREAU

21 BROUGHTON ARCADE,  
KINGSTON-UPON-THAMES,  
S.W.18. 1-250 0010.  
This place for temp jobs!

## MADAME TUSSAUD'S

is seeking a mature SECRETARY

for the General Manager, interesting and varied work with some shorthand required.

Salary £2,500 per annum. Phone Nicholas De Jongh, 496 1121.

## INTERNATIONAL OIL CO

W.C.2. seek a Secretarial Assistant. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## P.A. WHO LIKES RUNNING THE SHOW!

Regional Manager at large business company seeking for an intelligent P.A. who is a 'runner' and likes to be in the middle of things. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## INTELLIGENT SECRETARY

who wants to be more of a P.A. than a typist. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## LANGUAGES—10

to the M.D. of this well known international company. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## TRAVEL MINDED?

Flexible person with secretarial skills to join expedition to the Arctic. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## EDITORIAL SECRETARY/ASSISTANT

to help produce the famous Good Housekeeping Home and Family magazines. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## PHOTO PERSONNEL

Department. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## INTERESTED IN P.R.?

Public Relations. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## KNIGHTSBRIDGE

to the M.D. of this well known international company. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## JOYCE GUINNESS BUREAU

21 BROUGHTON ARCADE,  
KINGSTON-UPON-THAMES,  
S.W.18. 1-250 0010.  
This place for temp jobs!

## SECRETARY

The Domestic Appliance Division of Tube Investments Ltd.

with Head Office in Neasden is seeking an Executive Secretary to assist their Director of Personnel.

This appointment would suit a shorthand Secretary probably aged between 23 and 50 who has relevant experience of a confidential appointment at a senior level. This is a challenging position with plenty of opportunity for complete involvement. Will be required to cope with a wide variety of people and situations.

Salary negotiable according to age and experience, and conditions of service are those to be expected from a large organisation.

Please write or telephone for an application form to A. E. Bourner, Personnel Manager, Tube Investments Ltd., Radiation House, North Circular Road, London NW10 0JP. Tel: 01-459 1234, Ex. 151.

## Margery Hurst Centre

SECRETARY TO DIRECTOR £3,400. Tremendous job in international business. Many other jobs available in City Merchant Bank.

SECRETARY £2,000 NEG. Well structured Sec. with excellent work in international business. Many other jobs available in City Merchant Bank.

SECRETARY P.A. TO DIRECTOR £3,400. Tremendous job in international business. Many other jobs available in City Merchant Bank.

47 DAVIS ST. W.1. 01-623 5612. 44 BOULSTON ST. W.1. 01-248 6331.

TEMPS ALSO REQUIRED URGENTLY

## INSTITUTE OF CHILD HEALTH

(University of London) SENIOR PERSONAL SECRETARY

Well educated intelligent P.A. Sec. age 24-35, required by City health office to work for the Institute of Child Health. Normal secretarial duties, including Board minutes and interesting administrative work on company secretarial work. 20p L.V.s. Season ticket loan scheme.

Good salary. 4 weeks holiday. Hours: 9-5 or 9.30-3.30. Please phone Mrs BURLEY 606 4400, Ext. 309. BETWEEN 1.30-5.30 p.m.

## ROYAL SOCIETY OF ARTS

ADMINISTRATIVE ASSISTANT (DESIGN)

Based at the Society's 23 Avenue Road, London N.W.1. The Administrative Assistant will be responsible for the day-to-day running of the Design Department. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## CHAPMAN TAYLOR

PARTNERS

Architects and Planning Consultants. Seeking a mature, experienced, and efficient Secretary. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## FINE FIRST JOB FOR CLEVER COLLEGE LEAVER

President of prestigious 16 boys' boarding school seeks a mature, experienced, and efficient Secretary. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## IF YOU LIKE TO GET INVOLVED!

The opportunity here is for a mature, experienced, and efficient Secretary. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARY/P.A.

For director dealing with horticulture. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARY/P.A.

For director dealing with horticulture. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARY/P.A.

For director dealing with horticulture. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARY/P.A.

For director dealing with horticulture. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARY/P.A.

For director dealing with horticulture. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARY/P.A.

For director dealing with horticulture. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARY/P.A.

For director dealing with horticulture. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARY/P.A.

For director dealing with horticulture. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARY/P.A.

For director dealing with horticulture. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## SECRETARY/P.A.

## COLLEGE LEAVERS REAP THE BENEFITS

Could you cope amidst a hub of the Finance World? As a Secretary in a young dynamic Executive in the City, all your energy and enthusiasm will be needed in dealing with Overseas and U.K. clients. If you are looking for promotion, growth and possess secretarial skills of at least 400/50, then this investment bank will pay you dividends! Salary £3,000.

## SENIOR SECRETARIES

Recruitment Consultants, 179 New Bond St. London W.1. 01-489 8032. 01-489 5807.

## OPPORTUNITY FOR INVOLVEMENT

Office Manager of Material Change. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## JEEVES

urgently require an intelligent, personable and well-organized person in early thirties to take charge of their audit and taxation libraries. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## THEATRICAL AGENCY

Top Executive with leading Agency seeks the assistance of a responsible, energetic, and efficient Secretary. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## RECORD PRODUCTION

Small, successful Record Production Company seeks a mature, experienced, and efficient Secretary. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## P.R. CO.

needs a 1st class Secretary/Assistant to help organize and run the day-to-day running of the company. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## PATHFINDERS, 629 3132

35 Madison St. W.1. (1 mile Oxford Circus tube)

## Blue Circle Group

SECRETARY. We are looking for an experienced Secretary for our Technical Support Manager. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## RECEPTIONIST

for their London office. Please contact Nigel Gibbs 629-9665.

## COLLEGE LEAVERS

We've several exciting openings for young people with a good education. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## A FRIENDLY INFORMAL OFFICE

in a friendly informal office. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## MOTOR CARS

## MERCEDES 280 SE

1977 model with 280 SE engine. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## ROVER SD1

1977 model with 1600 cc engine. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## ECONOMICAL 1969

SMITH & GIBBS. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## LANCIA FULVIA S3

1975 model with 1600 cc engine. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## DAIMLER SOVEREIGN

1977 model with 1600 cc engine. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## WANTED

URGENTLY WANTED. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## ROLLS-ROYCE & BENTLEY

1977 model with 1600 cc engine. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## ROLLS-ROYCE & BENTLEY

1977 model with 1600 cc engine. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## ROLLS-ROYCE & BENTLEY

1977 model with 1600 cc engine. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand, W.C.2. 0-634 6344.

## ROLLS-ROYCE & BENTLEY

1977 model with 1600 cc engine. Must be able to work on own initiative. Salary £2,500 per week. Write to: J. H. Smith, 110 Strand



